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STATE OF NORTH DAKOTA

DEPARTMENT OF BANKING
AND
FINANCIAL INSTITUTIONS

REPORT

to the

STATE BANKING BOARD

STATE CREDIT UNION BOARD

and

to the

GOVERNOR

For the Biennial Period

JULY 1, 1979 to JUNE 30, 1981

L. M. Stenehjem, Jr.
COMMISSIONER

BEST AVAILABLE COPY

Honorable Allen I. Olson
Governor
State of North Dakota
Bismarck, North Dakota 58505

Dear Governor Olson:

Pursuant to Sections 6-01-10, 7-05-03, 13-03-10, 13-03.1-10 and Chapter 13-05 of the North Dakota Century Code, I submit the biennial report of the State Banking Board, State Credit Union Board and the Department of Banking and Financial Institutions for the period July 1, 1979 through June 30, 1981, inclusive.

BANKS/SUBSIDIARY TRUST COMPANIES: The report presents, in summary form, classifications of capital accounts, analysis of income and dividends, statements of assets and liabilities, and comparative statements of assets and liabilities of all North Dakota state-chartered banking and subsidiary trust institutions and the Bank of North Dakota.

SAVINGS AND LOAN ASSOCIATIONS: The report presents, in summary form, combined assets and liabilities, income and expense statements, and trends of selected financial items of all North Dakota state-chartered savings and loan associations.

CREDIT UNIONS: The report presents, in summary form, combined assets and liabilities, income and expense statements, and trends of selected financial items of all North Dakota state-chartered credit unions.

SMALL LOAN/COLLECTION AGENCIES: The report presents, in summary form, activities and statistical data of the 24 licensees operating under the Small Loan Act, the 24 licensees operating under the Consumer Finance Act, the 40 licensees operating under the Collection Agency Act, the 8 licensees operating under the Sale of Checks Act, and the 4 licensees operating under the Money Broker Act in the State of North Dakota.

Respectfully submitted,

L. M. Stenehjem, Jr.
Commissioner

STATE BANKING BOARD

L. M. (Lee) Stenehjem, Jr. . . . . Chairman
(Commissioner)

Lee Christensen. . . . . Term Expires 6-30-84. . . . . Lay Member
(Farmer, Kenmare)

James H. Duncan. . . . . Term Expires 6-30-84. . . . . Member
(President, Citizens State Bank of Pembina County, Cavalier)

Harlan A. Klefstad . . . . . Term Expires 6-30-85. . . . . Member
(President, Sargent County Bank, Forman)

Joseph S. Lamb . . . . . Term Expires 6-30-81. . . . . Member
(President, Lamb's Bank of Michigan City, Michigan)

Peter D. Mesling . . . . . Term Expires 6-30-83. . . . . Member
(President, The First National Bank and Trust Co. of Dickinson)

John S. Whittlesey . . . . . Term Expires 6-30-82. . . . . Member
(Chairman of the Board, Gate City Savings and Loan Association, Fargo)

Robert E. Keim . . . . . Secretary
(Assistant Commissioner)

STATE EXAMINERS - COMMISSIONERS OF NORTH DAKOTA

Wm. G. Hayden	1890-1891
R. E. Wallace	1891-1893
Kemper Peabody	1893-1895
H. A. Langlie	1895-1901
R. E. Wallace	1901-1903
Even S. Tyler	1903-1905
D. K. Brightbill	1905-1907
Oliver Knudson	1907-1913
S. G. Severtson	1913-1915
G. J. Johnson	1915-1917
J. R. Waters	1917-1919
O. E. Lofthus	1919-1921
Gilbert Semingson	1921-1933
Adam A. Lefor	1933-1939
John A. Graham	1939-1956
C H. Russ, Jr.	1956-1961
Eugene Rich	1961-1966
H. L. Thorndal, Jr.	1966-1969
G. W. Ellwein	1969-1977
LeRoy Gilbertson	1977-1981
L. M. (Lee) Stenehjem, Jr.	1981-

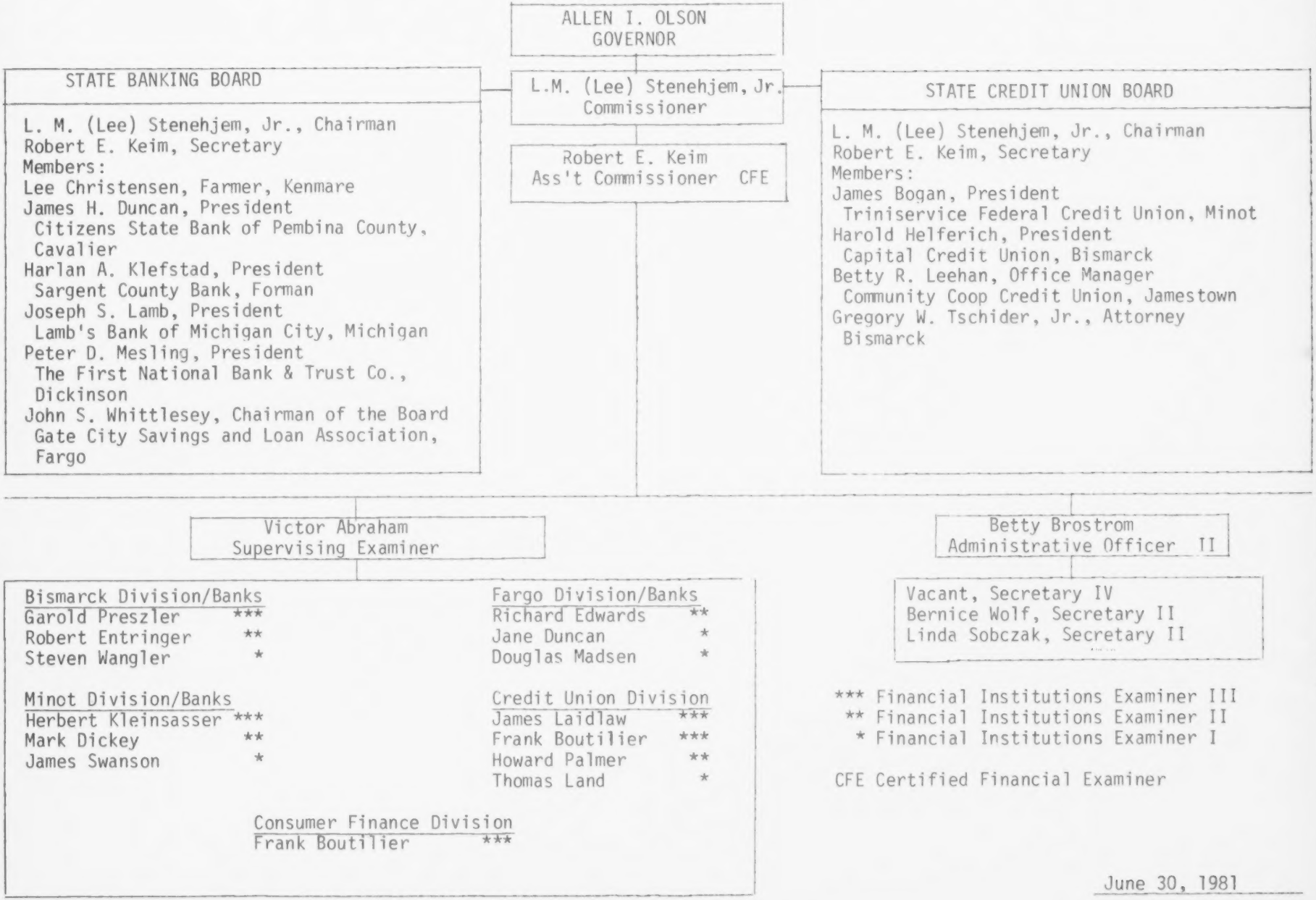
OFFICIAL ROSTER

DEPARTMENT OF BANKING AND FINANCIAL INSTITUTIONS

L. M. (Lee) Stenehjem, Jr.	Commissioner
Robert E. Keim	Assistant Commissioner
Victor Abraham	Supervising Examiner
Betty Brostrom	Administrative Officer II
Vacant	Secretary IV
Linda Sobczak	Secretary II
Bernice Wolf	Secretary II
Frank Boutilier	Financial Institutions Examiner III
Herbert Kleinsasser	Financial Institutions Examiner III
James Laidlaw	Financial Institutions Examiner III
Garold Preszler	Financial Institutions Examiner III
Mark Dickey	Financial Institutions Examiner II
Richard Edwards	Financial Institutions Examiner II
Robert Entringer	Financial Institutions Examiner II
Howard Palmer	Financial Institutions Examiner II
Jane Duncan	Financial Institutions Examiner I
Thomas Land	Financial Institutions Examiner I
Douglas Madsen	Financial Institutions Examiner I
James Swanson	Financial Institutions Examiner I
Steven Wangler	Financial Institutions Examiner I
Vacant	Financial Institutions Examiner I

NORTH DAKOTA

DEPARTMENT OF BANKING AND FINANCIAL INSTITUTIONS



*** Financial Institutions Examiner III
** Financial Institutions Examiner II
* Financial Institutions Examiner I

CFE Certified Financial Examiner

June 30, 1981

NORTH DAKOTA STATE BANKING BOARD ACTIVITIES
DURING THE PERIOD JULY 1, 1979 TO JUNE 30, 1981, INCLUSIVE

NEW BANKS AUTHORIZED

The Dakota Bank, Grand Forks - opened - December 9, 1979

State Bank of Oliver County, Center - opened - January 2, 1980

Williston Basin State Bank, Williston - opened - January 2, 1980

West River State Bank, Hettinger - opened - May 5, 1980

Security State Bank, Beulah - opened - July 14, 1980

NATIONAL BANKS CONVERSION TO STATE BANKS

Dakota National Bank & Trust Co. of Fargo, Fargo to Dakota Bank and Trust Co. - effective July 2, 1979

First National Bank, West Fargo to First State Bank of West Fargo - effective January 2, 1980

BANKS MOVED INTO NEW/PERMANENT QUARTERS WITHIN CITY

American State Bank, Killdeer - effective April 12, 1980

Scandia American Bank, Stanley - effective May 12, 1980

Farmers State Bank of Richardton, Richardton - effective May 27, 1980

The Dakota Bank, Grand Forks - effective July 11, 1980

State Bank of Oliver County, Center - effective September 29, 1980

The First Bank of Rolla, Rolla - approved - pending

NAME CHANGE AUTHORIZED

American State Bank of Williston, Williston to American State Bank & Trust Company of Williston, Williston

CHANGE OF CORPORATE HEADQUARTERS TO ANOTHER CITY

Farmers State Bank, Heaton to Carrington - effective October 6, 1980

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TRUST COMPANY AUTHORIZED

Dakota First Trust Co., Fargo - opened April 2, 1981

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EFTC AUTHORIZED

Union State Bank of Fargo, Fargo to share Customer Electronic Funds Transfer Center at West Acres Shopping Center, Fargo - opened July 24, 1980

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STATE BANKS AUTHORIZED TO ESTABLISH PAYING AND RECEIVING STATIONS OR DRIVE-IN/WALK-UP FACILITIES

Farmers State Bank, Carrington at Heaton - in operation - October 6, 1980
at McHenry - in operation - October 6, 1980
at Grace City - approved but not established

First State Bank of Wilton, Wilton at Wing - in operation - January 6, 1981

Union State Bank, Hazen at Zap - approved but not established

Bismarck State Bank, Bismarck at Gateway Mall Shopping Center, Bismarck - in operation - October 25, 1979

American Bank and Trust Company, Minot at 10th Street and 31st Ave. SW., Minot - in operation - April 2, 1980

The Bank of Kirkwood Plaza, Bismarck at Kirkwood Plaza II Shopping Center, Bismarck - in operation - April 17, 1980

First Western State Bank, Minot at 15th Street and 22nd Ave. SW., Minot - in operation - December 3, 1980

Valley Bank and Trust Company, Grand Forks at 2715 S. Washington Street, Grand Forks - in operation - August 18, 1980

Dakota Bank and Trust Company, Fargo at 702 N. University Drive, Fargo - approved but not established

Lakeside State Bank, New Town at New Town - approved but not established

Union State Bank of Hazan, Hazen at Hazen - in operation - June 27, 1980

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PAYING AND RECEIVING STATIONS - DISCONTINUED

Farmers State Bank of Crosby, Crosby, extended service at Fortuna Air Force Base Site - discontinued December 1, 1979

Security State Bank of New Salem, New Salem at Center - discontinued December 31, 1979

Bank of Turtle Lake, Turtle Lake at Butte - discontinued August 1, 1980

State Bank of Burleigh County Trust Company, Bismarck at Wing - discontinued September 29, 1980

PAYING AND RECEIVING STATIONS MOVED WITHIN CITY

The Citizens State Bank at Mohall, Mohall at Sherwood - effective September 17, 1979

Foster County Bank and Trust Company, Carrington at Woodworth - effective December 18, 1979

Citizens State Bank of Ray, Ray at Wildrose - effective May 1, 1980

The First State Bank of Munich, Munich at Osnabrock - effective May 29, 1980

Peoples and Enderlin State Bank, Enderlin at Sheldon - effective March 16, 1981

NO STATE BANKS DISCONTINUED ACCEPTING DEPOSITS AND/OR WENT INTO VOLUNTARY LIQUIDATION

NO STATE BANKS CONSOLIDATED WITH OTHER BANKS

NO STATE BANKS CONVERTED INTO NATIONAL BANKS

NO STATE SAVINGS AND LOAN ASSOCIATIONS
CONVERTED TO FEDERAL CHARTER

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STATE SAVINGS AND LOAN ASSOCIATIONS
AUTHORIZED TO ESTABLISH BRANCHES

Gate City Savings and Loan Association, Fargo

Branch near Gateway Mall Shopping Center, Bismarck - approved but not established

Branch near Dakota Square Shopping Center, Minot - approved - opened January 23, 1981

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STATE SAVINGS AND LOAN ASSOCIATION
VOLUNTARY LIQUIDATION

Great West Savings and Loan Association, West Fargo - Voluntary liquidation completed August 3, 1979

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NO SAVINGS AND LOAN CHARTER APPLICATIONS PENDING

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STATE BANKS THAT HAVE RENEWED THEIR CORPORATE EXISTENCE

Elk Valley State Bank, Larimore	Feb. 28, 1980	to	Feb. 28, 2005
Rolette State Bank, Rolette	July 1, 1980	to	July 1, 2005
Peoples State Bank, Westhope	Oct. 10, 1980	to	Oct. 10, 2005
The First State Bank of Rolla, Rolla	Nov. 26, 1980	to	Nov. 26, 2005
Security State Bank, Dunseith	July 15, 1980	to	July 15, 2005
First State Bank of Arthur, Arthur	Sept. 1, 1980	to	Sept. 1, 2005
Litchville State Bank, Litchville	Aug. 19, 1980	to	Aug. 19, 2005
The Goose River Bank, Mayville	Mar. 21, 1981	to	Mar. 21, 2006
Northwood State Bank, Northwood	May 28, 1981	to	May 28, 2006
Citizens State Bank of Petersburg, Petersburg	Sept. 1, 1981	to	Sept. 1, 2006
The First State Bank of LaMoure, LaMoure	July 30, 1981	to	July 30, 2006
Citizens State Bank of Rugby, Rugby	May 1, 1981	to	May 1, 2006
First Security Bank, Underwood	July 5, 1981	to	July 5, 2006
The Farmers & Merchants Bank of Sheyenne, Sheyenne	Nov. 1, 1981	to	Nov. 1, 2006
Lamb's Bank of Michigan City, Michigan	May 19, 1981	to	May 19, 2006
American State Bank & Trust Company of Williston, Williston	Nov. 2, 1981	to	Nov. 2, 2006
Citizens State Bank of Ray, Ray	Aug. 21, 1981	to	Aug. 21, 2006

STATE BANKS THAT HAVE INCREASED/DECREASED MEMBERS OF BOARD OF DIRECTORS

First State Bank of Golva, Golva	3 - 5
The Dakota Bank, Grand Forks	9 - 11
Farmers State Bank, Leeds	3 - 5
Western State Bank, Devils Lake	9 - 7
Garrison State Bank, Garrison	3 - 5
Farmers State Bank of Crosby, Crosby	3 - 5
Mandan Security Bank, Mandan	7 - 5
Farmers State Bank, Heaton	5 - 9
Peoples State Bank, Velva	5 - 7
First State Bank of Hope, Hope	7 - 5
The First State Bank of LaMoure, LaMoure	9 - 7
Strasburg State Bank, Strasburg	7 - 5

STATE BANKS THAT HAVE INCREASED/DECREASED
COMMON/PREFERRED CAPITAL STOCK

State Bank of Streeter, Streeter	$ 75,000	to	$ 125,000
The First and Farmers Bank, Portland	105,000	to	210,000
Bank of Minto, Minto	75,000	to	200,000
First Western State Bank of Minot, Minot	306,000	to	612,000
Lamb's Bank of Michigan City, Michigan	150,000	to	300,000
Peoples & Enderlin State Bank, Enderlin	120,000	to	240,000
Security State Bank, Dunseith	50,000	to	250,000
The Union Bank, Halliday	180,000	to	200,000
The First State Bank of Cavalier, Cavalier	350,000	to	500,000
The First State Bank of Cando, Cando	500,000	to	750,000
First State Bank of New Leipzig, New Leipzig	35,000	to	70,000
Scandia American Bank, Stanley	200,000	to	400,000
Liberty State Bank, Powers Lake	50,000	to	100,000
First State Bank of West Fargo, West Fargo	150,000	to	600,000
Citizens State Bank of Ray, Ray	180,000	to	270,000
First Security Bank, Underwood	200,000	to	300,000
Bank of Hazelton, Hazelton	50,000	to	150,000
State Bank of Burleigh County Trust Company, Bismarck	440,000	to	1,760,000
American State Bank of New England, New England	100,000	to	250,000
American State Bank, Killdeer	300,000	to	450,000
Bank of Beulah, Beulah	300,000	to	600,000
Stutsman County State Bank, Jamestown	500,000	to	600,000
Strasburg State Bank, Strasburg	100,000	to	105,000
Grant County State Bank, Carson	150,000	to	200,000
The First State Bank of Casselton, Casselton	100,000	to	300,000
American State Bank of Dickinson, Dickinson	100,000	to	500,000
Dakota Bank and Trust Co. of Fargo, Fargo	1,050,000	to	2,100,000
Peoples State Bank, Westhope	250,000	to	750,000
Harwood State Bank, Harwood	50,000	to	100,000
Farmers State Bank, Heaton	120,000	to	400,000
Bank of Glen Ullin, Glen Ullin	75,000	to	150,000
Valley Bank and Trust Company, Grand Forks	750,000	to	1,500,000
Security State Bank of Robinson, Robinson	50,000	to	150,000
Farmers and Merchants Bank, Beach	200,000	to	400,000
The First State Bank of Park River, Park River	450,000	to	600,000
The First Bank of Rolla, Rolla	750,000	to	1,000,000
State Bank of Kenmare, Kenmare	400,000	to	600,000

CLASSIFICATION BY CAPITALIZATION
STATE BANKS / BANK OF NORTH DAKOTA / TRUST COMPANIES
JUNE 30, 1980

No.	Capital	Total
3	$ 25,000	$ 75,000
1	30,000	30,000
1	35,000	35,000
9	50,000	450,000
7	75,000	525,000
1	80,000	80,000
1	85,000	85,000
15	100,000	1,500,000
1	103,000	103,000
1	105,000	105,000
1	120,000	120,000
2	125,000	250,000
11	150,000*	1,650,000
1	175,000	175,000
19	200,000	3,800,000
1	210,000	210,000
1	225,000	225,000
1	240,000	240,000
7	250,000*	1,750,000
1	270,000	270,000
12	300,000	3,600,000
7	400,000	2,800,000
1	410,000	410,000
1	425,000	425,000
1	440,000	440,000
4	450,000	1,800,000
1	475,000	475,000
6	500,000	3,000,000
4	600,000	2,400,000
1	612,000	612,000
1	700,000	700,000
6	750,000	4,500,000
1	800,000	800,000
1	900,000	900,000
2	1,000,000	2,000,000
1	1,050,000	1,050,000
1	2,000,000	2,000,000
1	2,500,000	2,500,000
137		$42,090,000
Bank of North Dakota	12,000,000	12,000,000
		$54,090,000

*Trust Companies Included

CLASSIFICATION BY CAPITALIZATION
STATE BANKS / BANK OF NORTH DAKOTA / TRUST COMPANIES
JUNE 30, 1981

No.	Capital	Total
3	$ 25,000	$ 75,000
1	30,000	30,000
6	50,000	300,000
1	70,000	70,000
6	75,000	450,000
1	80,000	80,000
1	85,000	85,000
16	100,000*	1,600,000
1	103,000	103,000
1	105,000	105,000
3	125,000*	375,000
14	150,000*	2,100,000
1	175,000	175,000
18	200,000	3,600,000
1	210,000	210,000
1	225,000	225,000
1	240,000	240,000
6	250,000*	1,500,000
1	270,000	270,000
12	300,000	3,600,000
8	400,000	3,200,000
1	410,000	410,000
1	425,000	425,000
3	450,000	1,350,000
1	475,000	475,000
7	500,000	3,500,000
6	600,000	3,600,000
1	612,000	612,000
1	700,000	700,000
5	750,000	3,750,000
1	800,000	800,000
2	900,000	1,800,000
3	1,000,000	3,000,000
1	1,200,000	1,200,000
1	1,500,000	1,500,000
1	1,760,000	1,760,000
1	2,100,000	2,100,000
1	2,500,000	2,500,000
140		$47,875,000
Bank of North Dakota	16,000,000	16,000,000
		$63,875,000

*Trust Companies Included

ANALYSIS OF INCOME AND EXPENSE
131 STATE BANKING INSTITUTIONS
DECEMBER 31, 1979
(In thousands of dollars)

		Percent of Total
1. OPERATING INCOME:		
Interest and fees on loans	$116 212	64.34
Interest on balance with depository institutions	413	.23
Income on Federal funds sold and securities purchased under agreements to resell	7 145	3.96
Interest on U.S. Treasury securities and on obligations of other U.S. Government agencies and corporations	34 079	18.87
Interest on obligations of States and political subdivisions in the U.S.	13 639	7.55
Income from all other securities	631	.35
Income from lease financing	237	.13
Income from fiduciary activities	400	.22
Service charges on deposit accounts	3 188	1.76
Other service charges, commissions, and fees	3 356	1.86
Other operating income	1 324	.73
TOTAL OPERATING INCOME	$180 624	100.00
2. OPERATING EXPENSES:		
Salaries and employee benefits	$ 30 715	21.46
Interest on time certificates of deposit of $100,000 or more	4 537	3.17
Interest on other deposits	80 050	55.93
Expense of federal funds purchased and securities sold under agreements to repurchase	1 794	1.25
Interest on demand notes issued to the U.S. Treasury and on other borrowed money	830	.58
Interest on subordinated notes and debentures	302	.21
Occupancy expense of bank premises, net, and furniture and equipment expense	6 270	4.38
Provision for possible loan losses	1 994	1.39
Other operating expenses	16 652	11.63
TOTAL OPERATING EXPENSES	$143 144	100.00
3. INCOME BEFORE INCOME TAXES AND SECURITIES GAINS OR LOSSES	$ 37 480	
4. APPLICABLE INCOME TAXES	$ 8 562	
5. INCOME BEFORE SECURITIES GAINS OR LOSSES	$ 28 918	
6. a. SECURITIES GAINS (losses), GROSS	$ -1 175	
b. APPLICABLE INCOME TAXES	$ 134	
c. SECURITIES GAINS (losses), NET	$ -1 041	
7. NET INCOME	$ 27 877	
7. INCOME BEFORE EXTRAORDINARY ITEMS	$ 27 877	
8. EXTRAORDINARY ITEMS, NET OF TAX EFFECT	$ 1	
9. NET INCOME	$ 27 878	

ANALYSIS OF INCOME AND EXPENSE
135 STATE BANKING INSTITUTIONS
JUNE 30, 1980
(In Thousands of dollars)

		Percent of Total
1. OPERATING INCOME:		
Interest and fees on loans	$ 71 265	63.46
Interest on balance with depository institutions	764	.68
Income on Federal funds sold and securities purchased under agreements to resell	9 125	8.13
Interest on U.S. Treasury securities and on obligations of other U.S. Government agencies and corporations	19 054	16.97
Interest on obligations of States and political subdivisions in the U.S.	7 275	6.48
Income from all other securities	70	.06
Income from lease financing	127	.11
Income from fiduciary activities	228	.20
Service charges on deposit accounts	1 946	1.73
Other service charges, commissions, and fees	1 759	1.57
Other operating income	687	.61
TOTAL OPERATING INCOME	$112 300	100.00
2. OPERATING EXPENSES:		
Salaries and employee benefits	$ 14 983	17.57
Interest on time certificates of deposit of $100,000 or more	4 478	5.25
Interest on other deposits	51 850	60.80
Expense of federal funds purchased and securities sold under agreements to repurchase	441	.52
Interest on demand notes issued to the U.S. Treasury and on other borrowed money	467	.55
Interest on subordinated notes and debentures	156	.18
Occupancy expense of bank premises, net, and furniture and equipment expense	3 110	3.65
Provision for possible loan losses	789	.93
Other operating expenses	9 000	10.55
TOTAL OPERATING EXPENSES	$ 85 274	100.00
3. INCOME BEFORE INCOME TAXES AND SECURITIES GAINS OR LOSSES	$ 27 026	
4. APPLICABLE INCOME TAXES	$ 5 743	
5. INCOME BEFORE SECURITIES GAINS OR LOSSES	$ 21 283	
6. a. SECURITIES GAINS (losses), GROSS	$ 28	
b. APPLICABLE INCOME TAXES	$ -28	
c. SECURITIES GAINS (losses), NET	$ -	
7. NET INCOME	$ 21 283	
7. INCOME BEFORE EXTRAORDINARY ITEMS	$ 21 283	
8. EXTRAORDINARY ITEMS, NET OF TAX EFFECT	$ 52	
9. NET INCOME	$ 21 335	

ANALYSIS OF INCOME AND EXPENSE
136 STATE BANKING INSTITUTIONS
DECEMBER 31, 1980
(In thousands of dollars)

			Percent of Total
1.	OPERATING INCOME:		
	Interest and fees on loans	$152 657	63.62
	Interest on balance with depository institutions	1 425	.59
	Income on Federal funds sold and securities purchased under agreements to resell	19 571	8.16
	Interest on U.S. Treasury securities and on obligations of other U.S. Government agencies and corporations	40 020	16.69
	Interest on obligations of States and political subdivisions in the U.S.	15 321	6.38
	Income from all other securities	704	.29
	Income from lease financing	273	.11
	Income from fiduciary activities	435	.18
	Service charges on deposit accounts	4 155	1.73
	Other service charges, commissions, and fees	3 632	1.51
	Other operating income	1 779	.74
	TOTAL OPERATING INCOME	$239 972	100.00
2.	OPERATING EXPENSES:		
	Salaries and employee benefits	$ 36 188	18.79
	Interest on time certificates of deposit of $100,000 or more	9 559	4.96
	Interest on other deposits	114 206	59.30
	Expense of federal funds purchased and securities sold under agreements to repurchase	851	.44
	Interest on demand notes issued to the U.S. Treasury and on other borrowed money	1 017	.53
	Interest on subordinated notes and debentures	309	.16
	Occupancy expense of bank premises, net, and furniture and equipment expense	7 899	4.10
	Provision for possible loan losses	3 137	1.63
	Other operating expenses	19 432	10.09
	TOTAL OPERATING EXPENSES	$192 598	100.00
3.	INCOME BEFORE INCOME TAXES AND SECURITIES GAINS OR LOSSES	$ 47 374	
4.	APPLICABLE INCOME TAXES	$ 12 113	
5.	INCOME BEFORE SECURITIES GAINS OR LOSSES	$ 35 261	
6.	a. SECURITIES GAINS (losses), GROSS	$ -1 362	
	b. APPLICABLE INCOME TAXES	$ 84	
	c. SECURITIES GAINS (losses), NET	$ -1 278	
7.	NET INCOME	$ 33 983	
7.	INCOME BEFORE EXTRAORDINARY ITEMS	$ 33 983	
8.	EXTRAORDINARY ITEMS, NET OF TAX EFFECT	$ -2	
9.	NET INCOME	$ 33 981	

ANALYSIS OF INCOME AND EXPENSE
136 STATE BANKING INSTITUTIONS
JUNE 30, 1981
(In thousands of dollars)

			Percent of Total
1.	OPERATING INCOME:		
	Interest and fees on loans	$ 88 798	58.33
	Interest on balance with depository institutions	1 810	1.19
	Income on Federal funds sold and securities purchased under agreements to resell	15 111	9.93
	Interest on U.S. Treasury securities and on obligations of other U.S. Government agencies and corporations	30 636	20.12
	Interest on obligations of States and political subdivisions in the U.S.	9 644	6.34
	Income from all other securities	144	.09
	Income from lease financing	218	.14
	Income from fiduciary activities	240	.16
	Service charges on deposit accounts	2 504	1.64
	Other service charges, commissions, and fees	2 111	1.39
	Other operating income	1 015	.67
	TOTAL OPERATING INCOME	$152 231	100.00
2.	OPERATING EXPENSES:		
	Salaries and employee benefits	17 538	14.69
	Interest on time certificates of deposit of $100,000 or more	8 018	6.72
	Interest on other deposits	76 887	64.41
	Expense of Federal funds purchased and securities sold under agreements to repurchase	1 123	.94
	Interest on demand notes issued to the U.S. Treasury and on other borrowed money	875	.73
	Interest on subordinated notes and debentures	149	.12
	Occupancy expense of bank premises, net, and furniture and equipment expense	3 793	3.18
	Provision for possible loan losses	709	.59
	Other operating expenses	10 281	8.62
	TOTAL OPERATING EXPENSES	$119 373	100.00
3.	INCOME BEFORE INCOME TAXES AND SECURITIES GAINS OR LOSSES	$ 32 858	
4.	APPLICABLE INCOME TAXES	$ 6 876	
5.	INCOME BEFORE SECURITIES GAINS OR LOSSES	$ 25 982	
6.	a. SECURITIES GAINS (losses), GROSS	$ (205)	
	b. APPLICABLE INCOME TAXES	$ 52	
	c. SECURITIES GAINS (losses), NET	$ (153)	
7.	NET INCOME	$ 25 829	
7.	INCOME BEFORE EXTRAORDINARY ITEMS	$ 25 829	
8.	EXTRAORDINARY ITEMS, NET OF TAX EFFECT	$ -	
9.	NET INCOME	$ 25 829	

ANALYSIS OF INCOME AND EXPENSE
2 SUBSIDIARY TRUST COMPANIES
DECEMBER 31, 1979
(In thousands of dollars)

			Percent of Total
1.	OPERATING INCOME:		
	Interest and fees on loans	$ -	-
	Interest on balance with depository institutions	-	-
	Income on Federal funds sold and securities purchased under agreements to resell	71	3.39
	Interest on U. S. Treasury securities and on obligations of other U.S. Government agencies and corporations	247	11.81
	Interest on obligations of States and political subdivisions in the U.S.	20	.96
	Income from all other securities	1	.05
	Income from lease financing	-	-
	Income from fiduciary activities	1 738	83.08
	Service charges on deposit accounts	-	-
	Other service charges, commissions, and fees	15	.71
	Other operating income	-	-
	TOTAL OPERATING INCOME	$2 092	100.00
2.	OPERATING EXPENSES:		
	Salaries and employee benefits	$1 168	64.39
	Interest on time certificates of deposit of $100,000 or more	-	-
	Interest on other deposits	-	-
	Expense of federal funds purchased and securities sold under agreements to repurchase	-	-
	Interest on demand notes issued to the U.S. Treasury and on other borrowed money	-	-
	Interest on subordinated notes and debentures	-	-
	Occupancy expense of bank premises, net, and furniture and equipment expense	103	5.68
	Provision for possible loan losses	-	-
	Other operating expenses	543	29.93
	TOTAL OPERATING EXPENSES	$1 814	100.00
3.	INCOME BEFORE INCOME TAXES AND SECURITIES GAINS OR LOSSES	$ 278	
4.	APPLICABLE INCOME TAXES	$ 127	
5.	INCOME BEFORE SECURITIES GAINS OR LOSSES	$ 151	
6.	a. SECURITIES GAINS (losses), GROSS	$ -	
	b. APPLICABLE INCOME TAXES	$ -	
	c. SECURITIES GAINS (losses), NET	$ -	
7.	NET INCOME	$ 151	
7.	INCOME BEFORE EXTRAORDINARY ITEMS	$ 151	
8.	EXTRAORDINARY ITEMS, NET OF TAX EFFECT	$ -	
9.	NET INCOME	$ 151	

ANALYSIS OF INCOME AND EXPENSE
2 SUBSIDIARY TRUST COMPANIES
JUNE 30, 1980
(In thousands of dollars)

			Percent of Total
1.	OPERATING INCOME:		
	Interest and fees on loans	$ -	-
	Interest on balance with depository institutions	-	-
	Income on Federal funds sold and securities purchased under agreements to resell	42	3.62
	Interest on U.S. Treasury securities and on obligations of other U.S. Government agencies and corporations	120	10.34
	Interest on obligations of States and political subdivisions in the U.S.	12	1.03
	Income from all other securities	-	-
	Income from lease financing	-	-
	Income from fiduciary activities	963	83.02
	Service charges on deposit accounts	-	-
	Other service charges, commissions, and fees	9	.78
	Other operating income	14	1.21
	TOTAL OPERATING INCOME	$1 160	100.00
2.	OPERATING EXPENSES:		
	Salaries and employee benefits	$ 653	63.15
	Interest on time certificates of deposit of $100,000 or more	-	-
	Interest on other deposits	-	-
	Expense of federal funds purchased and securities sold under agreements to repurchase	-	-
	Interest on demand notes issued to the U.S. Treasury and on other borrowed money	-	-
	Interest on subordinated notes and debentures	-	-
	Occupancy expense of bank premises, net, and furniture and equipment expense	65	6.29
	Provision for possible loan losses	-	-
	Other operating expenses	316	30.56
	TOTAL OPERATING EXPENSES	$1 034	100.00
3.	INCOME BEFORE INCOME TAXES AND SECURITIES GAINS OR LOSSES	$ 126	
4.	APPLICABLE INCOME TAXES	$ 58	
5.	INCOME BEFORE SECURITIES GAINS OR LOSSES	$ 68	
6.	a. SECURITIES GAINS (losses), GROSS	$ -	
	b. APPLICABLE INCOME TAXES	$ -	
	c. SECURITIES GAINS (losses), NET	$ -	
7.	NET INCOME	$ 68	
7.	INCOME BEFORE EXTRAORDINARY ITEMS	$ 68	
8.	EXTRAORDINARY ITEMS, NET OF TAX EFFECT	$ -	
9.	NET INCOME	$ 68	

ANALYSIS OF INCOME AND EXPENSE
3 TRUST COMPANIES
DECEMBER 31, 1980
(In thousands of dollars)

			Percent of Total
1.	OPERATING INCOME:		
	Interest and fees on loans	$ 7	.30
	Interest on balance with depository institutions	-	-
	Income on Federal funds sold and securities purchased under agreements to resell	72	3.11
	Interest on U.S. Treasury securities and on obligations of other U.S. Government agencies and corporations	268	11.58
	Interest on obligations of States and political subdivisions in the U.S.	23	.99
	Income from all other securities	2	.09
	Income from lease financing	-	-
	Income from fiduciary activities	1 914	82.68
	Service charges on deposit accounts	-	-
	Other service charges, commissions, and fees	16	.69
	Other operating income	13	.56
	TOTAL OPERATING INCOME	$2 315	100.00
2.	OPERATING EXPENSES:		
	Salaries and employee benefits	$1 297	63.93
	Interest on time certificates of deposit of $100,000 or more	-	-
	Interest on other deposits	-	-
	Expense of federal funds purchased and securities sold under agreements to repurchase	-	-
	Interest on demand notes issued to the U.S. Treasury and on other borrowed money	-	-
	Interest on subordinated notes and debentures	-	-
	Occupancy expense of bank premises, net, and furniture and equipment expense	134	6.60
	Provision for possible loan losses	-	-
	Other operating expenses	598	29.47
	TOTAL OPERATING EXPENSES	$2 029	100.00
3.	INCOME BEFORE INCOME TAXES AND SECURITIES GAINS OR LOSSES	$ 286	
4.	APPLICABLE INCOME TAXES	$ 129	
5.	INCOME BEFORE SECURITIES GAINS OR LOSSES	$ 157	
6.	a. SECURITIES GAINS (losses), GROSS	$ -	
	b. APPLICABLE INCOME TAXES	$ -	
	c. SECURITIES GAINS (losses), NET	$ -	
7.	NET INCOME	$ 157	
7.	INCOME BEFORE EXTRAORDINARY ITEMS	$ 157	
8.	EXTRAORDINARY ITEMS, NET OF TAX EFFECT	$ -	
9.	NET INCOME	$ 157	

ANALYSIS OF INCOME AND EXPENSE
4 TRUST COMPANIES
JUNE 30, 1981
(In thousands of dollars)

			Percent of Total
1.	OPERATING INCOME:		
	Interest and fees on loans	3	.20
	Interest on balance with depository institutions	-	-
	Income on Federal funds sold and securities purchased under agreements to resell	100	6.71
	Interest on U.S. Treasury securities and on obligations of other U.S. Government agencies and corporations	115	7.72
	Interest on obligations of States and political subdivisions in the U.S.	5	.34
	Income from all other securities	3	.20
	Income from lease financing	-	-
	Income from fiduciary activities	1 242	83.36
	Service charges on deposit accounts	-	-
	Other service charges, commissions, and fees	8	.54
	Other operating income	14	.94
	TOTAL OPERATING INCOME	$1 490	100.00
2.	OPERATING EXPENSES:		
	Salaries and employee benefits	747	63.68
	Interest on time certificates of deposit of $100,000 or more	-	-
	Interest on other deposits	-	-
	Expense of Federal funds purchased and securities sold under agreements to repurchase	-	-
	Interest on demand notes issued to the U.S. Treasury and on other borrowed money	-	-
	Interest on subordinated notes and debentures	-	-
	Occupancy expense of bank premises, net, and furniture and equipment expense	68	5.80
	Provision for possible loan losses	-	-
	Other operating expenses	358	30.52
	TOTAL OPERATING EXPENSES	$1 173	100.00
3.	INCOME BEFORE INCOME TAXES AND SECURITIES GAINS OR LOSSES	$ 317	
4.	APPLICABLE INCOME TAXES	$ 145	
5.	INCOME BEFORE SECURITIES GAINS OR LOSSES	$ 172	
6.	a. SECURITIES GAINS (losses), GROSS	$ (12)	
	b. APPLICABLE INCOME TAXES	$ 6	
	c. SECURITIES GAINS (losses), NET	$ (6)	
7.	NET INCOME	$ 166	
7.	INCOME BEFORE EXTRAORDINARY ITEMS	$ 166	
8.	EXTRAORDINARY ITEMS, NET OF TAX EFFECT	-	
9.	NET INCOME	$ 166	

STATEMENT OF ASSETS AND LIABILITIES OF ALL STATE BANKING INSTITUTIONS SUBSIDIARY TRUST COMPANIES AND BANK OF NORTH DAKOTA, AS OF DECEMBER 31, 1979

(In thousands of dollars)

ASSETS	131 STATE BANKS	2 SUBSIDIARY TRUST COMPANIES	BANK OF N. DAK.	TOTAL
Cash & due from depository institutions	$ 149 922	$ 165	$ 63 832	$ 213 919
U. S. treasury securities	173 887	644	84 621	259 152
Obligations of other U.S. Government agencies & corporations	230 456	-	72 365	302 821
Obligations of States & political subdivisions in the United States	256 046	412	9 375	265 833
All other securities	2 417	20	582	3 019
Federal funds sold & securities purchased under agreement to resell	95 513	-	110 735	206 248
Loans - net	1 232 059	-	287 615	1 519 674
Lease financing receivables	1 242	-	-	1 242
Bank premises, furniture & fixtures, & other assets representing bank premises	27 545	28	1 496	29 069
Real estate owned other than bank premises	1 354	-	-	1 354
All other assets	25 205	49	8 550	33 804
TOTAL ASSETS	$2 195 646	$1 318	$639 171	$2 836 135
LIABILITIES				
Demand deposits of individuals, partnerships, & corporations	$ 583 675	$ -	$ 6 525	$ 590 200
Time & savings deposits of individuals, partnerships,& corporations	1 227 595	-	13 727	1 241 322
Deposits of U. S. Government	5 221	-	197	5 418
Deposits of states & political subdivisions in the United States	125 679	-	359 087	484 766
All other deposits	4 475	-	27 859	32 334
Certified & officers' checks	17 621	-	350	17 971
TOTAL DEPOSITS	$1 964 266	$ -	$407 745	$2 372 011
Federal funds purchased & securities sold under agreement to repurchase	5 964	-	135 617	141 581
Interest bearing demand notes issued to the U. S. Treasury & other liabilities for borrowed money	9 143	-	47 500	56 643
Mortgage indebtedness & liabilities for capitalized leases	107	-	-	107
All other liabilities	20 576	99	20 699	41 374
TOTAL LIABILITIES	$2 000 056	$ 99	$611 561	$2 611 716
Subordinated notes & debentures	3 350	-	-	3 350
EQUITY CAPITAL				
Preferred stock	$ 800	$ -	$ -	$ 800
Common stock	36 645	400	12 000	49 045
Surplus	65 482	275	12 000	77 757
Undivided profits & reserves for contingencies & other capital reserves	89 313	544	3 610	93 467
TOTAL EQUITY CAPITAL	$ 192 240	$1 219	$ 27 610	$ 221 069
TOTAL LIABILITIES, DEBENTURES & EQUITY CAPITAL	$2 195 646	$1 318	$639 171	$2 836 135

STATEMENT OF ASSETS AND LIABILITIES OF ALL STATE BANKING INSTITUTIONS SUBSIDIARY TRUST COMPANIES AND BANK OF NORTH DAKOTA, AS OF MARCH 31, 1980

(In thousands of dollars)

	134 STATE BANKS	2 SUBSIDIARY TRUST COMPANIES	BANK OF N. DAK.	TOTAL
ASSETS				
Cash & due from depository institutions	$ 142 464	$ 187	$ 38 023	$ 180 674
U. S. Treasury securities	180 748	597	77 508	258 853
Obligations of other U. S. Government agencies & corporations	246 568	100	67 683	314 351
Obligations of States & political subdivisions in the United States	256 724	412	9 947	267 083
All other securities	2 973	20	3 753	6 746
Federal funds sold & securities purchased under agreement to resell	98 850	-	105 300	204 150
Loans - net	1 237 041	-	323 473	1 560 514
Lease financing receivables	1 309	-	-	1 309
Bank premises, furniture & fixtures, & other assets representing bank premises	29 633	27	1 496	31 156
Real estate owned other than bank premises	1 467	-	-	1 467
All other assets	27 962	83	7 354	35 399
TOTAL ASSETS	$2 225 739	$1 426	$634 537	$2 861 702
LIABILITIES				
Demand deposits of individuals, partnerships, & corporations	$ 493 502	$ -	$ 6 718	$ 500 220
Time & savings deposits of individuals, partnerships, & corporations	1 299 499	-	18 819	1 318 318
Deposits of U. S. Government	5 225	-	157	5 382
Deposits of States & political subdivisions in the United States	166 419	-	367 863	534 282
All other deposits	3 522	-	18 433	21 955
Certified & officers' checks	13 654	-	1 313	14 967
TOTAL DEPOSITS	$1 981 821	$ -	$413 303	$2 395 124
Federal funds purchased & securities sold under agreement to repurchase	4 866	-	117 126	121 992
Interest bearing demand notes issued to the U. S. Treasury & other liabilities for borrowed money	7 997	-	52 546	60 543
Mortgage indebtedness & liabilities for capitalized leases	145	-	-	145
All other liabilities	23 889	160	22 392	46 441
TOTAL LIABILITIES	$2 018 718	$ 160	$605 367	$2 624 245
Subordinated notes & debentures	3 500	-	-	3 500
EQUITY CAPITAL				
Preferred stock	$ 800	$ -	$ -	$ 800
Common stock	38 945	400	12 000	51 345
Surplus	70 418	275	12 000	82 693
Undivided profits & reserves for contingencies & other capital reserves	93 358	591	5 170	99 119
TOTAL EQUITY CAPITAL	$ 203 521	$1 266	$ 29 170	$ 233 957
TOTAL LIABILITIES, DEBENTURES & EQUITY CAPITAL	$2 225 739	$1 426	$634 537	$2 861 702

STATEMENT OF ASSETS AND LIABILITIES OF ALL STATE BANKING INSTITUTIONS SUBSIDIARY TRUST COMPANIES AND BANK OF NORTH DAKOTA, AS OF JUNE 30, 1980

(In thousands of dollars)

ASSETS	135 STATE BANKS	2 SUBSIDIARY TRUST COMPANIES	BANK OF N. DAK.	TOTAL
Cash & due from depository institutions	$ 135 658	$ 89	$ 37 074	$ 172 821
U.S. treasury securities	187 148	613	79 130	266 891
Obligations of other U.S. Government agencies & corporations	255 706	100	68 817	324 623
Obligations of States & political subdivisions in the United States	263 274	412	11 524	275 210
All other securities	3 234	20	3 753	7 007
Federal funds sold & securities purchased under agreement to resell	126 385	200	118 445	245 030
Loans - net	1 246 111	-	327 982	1 574 093
Lease financing receivables	1 422	-	-	1 422
Bank premises, furniture & fixtures, & other assets representing bank premises	31 729	27	1 461	33 217
Real estate owned other than bank premises	1 499	-	-	1 499
All other assets	33 105	38	7 040	40 183
TOTAL ASSETS	$2 285 271	$1 499	$655 226	$2 941 996
LIABILITIES				
Demand deposits of individuals, partnerships, & corporations	$ 497 680	$ -	$ 6 072	$ 503 752
Time & savings deposits of individuals, partnerships, & corporations	1 353 799	-	13 342	1 367 141
Deposits of U. S. Government	5 399	-	272	5 671
Deposits of States & political subdivisions in the United States	151 749	-	413 327	565 076
All other deposits	3 549	-	21 427	24 976
Certified & officers' checks	13 240	-	267	13 507
TOTAL DEPOSITS	$2 025 416	$ -	$454 707	$2 480 123
Federal funds purchased & securities sold under agreement to repurchase	6 386	-	107 220	113 606
Interest bearing demand notes issued to the U.S. Treasury & other liabilities for borrowed money	11 773	-	46 000	57 773
Mortgage indebtedness & liabilities for capitalized leases	218	-	-	218
All other liabilities	25 069	211	17 264	42 544
TOTAL LIABILITIES	$2 068 862	$ 211	$625 191	$2 694 264
Subordinated notes & debentures	3 550	-	-	3 550
EQUITY CAPITAL				
Preferred stock	$ 800	$ -	$ -	$ 800
Common stock	40 890	400	12 000	53 290
Surplus	71 331	275	12 000	83 606
Undivided profits & reserves for contingencies & other capital reserves	99 838	613	6 035	106 486
TOTAL EQUITY CAPITAL	$ 212 859	$1 288	$ 30 035	$ 244 182
TOTAL LIABILITIES, DEBENTURES & EQUITY CAPITAL	$2 285 271	$1 499	$655 226	$2 941 996

STATEMENT OF ASSETS AND LIABILITIES OF ALL STATE BANKING INSTITUTIONS SUBSIDIARY TRUST COMPANIES AND BANK OF NORTH DAKOTA, AS OF SEPTEMBER 30, 1980

(In thousands of dollars)

ASSETS	136 STATE BANKS	2 SUBSIDIARY TRUST COMPANIES	BANK OF N. DAK.	TOTAL
Cash & due from depository institutions	$ 127 265	$ 132	$ 56 959	$ 184 356
U. S. treasury securities	217 101	545	84 000	301 646
Obligations of other U.S. Government agencies & corporations	262 518	249	69 803	332 570
Obligations of States & political subdivisions in the United States	278 794	412	14 356	293 562
All other securities	2 870	20	3 503	6 393
Federal funds sold & securities purchased under agreement to resell	143 683	100	69 385	213 168
Loans - net	1 252 965	-	321 074	1 574 039
Lease financing receivables	1 317	-	-	1 317
Bank premises, furniture & fixtures, & other assets representing bank premises	33 366	42	1 461	34 869
Real estate owned other than bank premises	2 235	-	-	2 235
All other assets	38 038	36	8 928	47 002
TOTAL ASSETS	$2 360 152	$1 536	$629 469	$2 991 157
LIABILITIES				
Demand deposits of individuals, partnerships, & corporations	$ 522 470	$ -	$ 6 517	$ 528 987
Time & savings deposits of individuals, partnerships, & corporations	1 395 090	-	14 583	1 409 673
Deposits of U. S. Government	4 190	-	144	4 334
Deposits of States & political subdivisions in the United States	151 932	-	367 245	519 177
All other deposits	3 919	-	24 304	28 223
Certified & officers' checks	14 560	-	580	15 140
TOTAL DEPOSITS	$2 092 161	$ -	$413 373	$2 505 534
Federal funds purchased & securities sold under agreement to repurchase	8 055	-	120 650	128 705
Interest bearing demand notes issued to the U.S. Treasury & other liabilities for borrowed money	10 577	-	45 870	56 447
Mortgage indebtedness & liabilities for capitalized leases	464	-	-	464
All other liabilities	25 678	229	12 029	37 936
TOTAL LIABILITIES	$2 136 935	$ 229	$591 922	$2 729 086
Subordinated notes & debentures	3 550	-	-	3 550
EQUITY CAPITAL				
Preferred stock	$ 800	$ -	$ -	$ 800
Common stock	45 220	400	16 000	61 620
Surplus	71 051	275	12 000	83 326
Undivided profits & reserves for contingencies & other capital reserves	102 596	632	9 547	112 775
TOTAL EQUITY CAPITAL	$ 219 667	$1 307	$ 37 547	$ 258 521
TOTAL LIABILITIES, DEBENTURES & EQUITY CAPITAL	$2 360 152	$1 536	$629 469	$2 991 157

STATEMENT OF ASSETS AND LIABILITIES OF ALL STATE BANKING INSTITUTIONS
TRUST COMPANIES AND BANK OF NORTH DAKOTA
AS OF DECEMBER 31, 1980
(In thousands of dollars)

ASSETS	136 STATE BANKS	3 TRUST COMPANIES	BANK OF N. DAK.	TOTAL
Cash & due from depository institutions	$ 162 367	$ 43	$ 55 844	$ 218 254
U. S. treasury securities	238 923	324	72 952	312 199
Obligations of other U.S. Government agencies & corporations	295 669	473	64 475	360 617
Obligations of States & political subdivisions in the United States	294 026	412	14 608	309 046
All other securities	3 448	26	8 608	12 082
Federal funds sold & securities purchased under agreement to resell	151 143	-	135 000	286 143
Loans - net	1 254 812	100	341 263	1 596 175
Lease financing receivables	1 319	-	-	1 319
Bank premises, furniture & fixtures, & other assets representing bank premises	34 489	43	1 424	35 956
Real estate owned other than bank premises	1 670	-	-	1 670
All other assets	37 452	161	9 401	47 014
TOTAL ASSETS	$2 475 318	$1 582	$703 575	$3 180 475
LIABILITIES				
Demand deposits of individuals, partnerships, & corporations	$ 569 724	$ -	$ 4 925	$ 574 649
Time & savings deposits of individuals, partnerships, & corporations	1 468 571	-	17 811	1 486 382
Deposits of U. S. Government	4 795	-	143	4 938
Deposits of States & political subdivisions in the United States	133 221	-	292 231	425 452
All other deposits	5 832	-	119 415	125 247
Certified & officers' checks	15 867	-	1 118	16 985
TOTAL DEPOSITS	$2 198 010	$ -	$435 643	$2 633 653
Federal funds purchased & securities sold under agreement to repurchase	8 259	-	171 557	179 816
Interest bearing demand notes issued to the U.S. Treasury & other liabilities for borrowed money	12 355	-	45 000	57 355
Mortgage indebtedness & liabilities for capitalized leases	501	-	-	501
All other liabilities	29 778	97	11 028	40 903
TOTAL LIABILITIES	$2 248 903	$ 97	$663 228	$2 912 228
Subordinated notes & debentures	3 550	-	-	3 550
EQUITY CAPITAL				
Preferred stock	$ 800	$ -	$ -	$ 800
Common stock	45 850	500	16 000	62 350
Surplus	74 721	465	12 000	87 186
Undivided profits & reserves for contingencies & other capital reserves	101 494	520	12 347	114 361
TOTAL EQUITY CAPITAL	$ 222 865	$1 485	$ 40 347	$ 264 697
TOTAL LIABILITIES, DEBENTURES & EQUITY CAPITAL	$2 475 318	$1 582	$703 575	$3 180 475

STATEMENT OF ASSETS AND LIABILITIES OF ALL STATE BANKING INSTITUTIONS
TRUST COMPANIES AND BANK OF NORTH DAKOTA
AS OF MARCH 31, 1981
(In thousands of dollars)

	136 STATE BANKS	3 TRUST COMPANIES	BANK OF N. DAK.	TOTAL
ASSETS				
Cash & due from depository institutions	$ 161 822	$ 107	$ 46 060	$ 207 989
U. S. treasury securities	262 469	475	68 299	331 243
Obligations of other U.S. Government agencies & corporations	323 643	581	62 959	387 183
Obligations of States & political subdivisions in the United States	308 979	102	11 576	320 657
All other securities	5 245	30	3 506	8 781
Federal funds sold & securities purchased under agreement to resell	167 986	369	125 347	293 702
Loans - net	1 274 601	100	345 060	1 619 761
Lease financing receivables	1 273	-	-	1 273
Bank premises, furniture & fixtures, & other assets representing bank premises	35 357	47	1 425	36 829
Real estate owned other than bank premises	1 796	-	-	1 796
All other assets	41 928	159	8 870	50 957
TOTAL ASSETS	$2 585 099	$1 970	$673 102	$3 260 171
LIABILITIES				
Demand deposits of individuals, partnerships, & corporations	$ 485 304	$ -	$ 4 436	$ 489 740
Time & savings deposits of individuals, partnerships,& corporations	1 585 977	-	17 869	1 603 846
Deposits of U. S. Government	4 155	-	110	4 265
Deposits of States & political subdivisions in the United States	193 504	-	394 749	588 253
All other deposits	4 079	-	28 881	32 960
Certified & officers' checks	14 312	-	702	15 014
TOTAL DEPOSITS	$2 287 331	$ -	$446 747	$2 734 078
Federal funds purchased & securities sold under agreement to repurchase	16 053	-	130 333	146 386
Interest bearing demand notes issued to the U.S. Treasury & other liabilities for borrowed money	10 221	-	42 328	52 549
Mortgage indebtedness & liabilities for capitalized leases	460	-	-	460
All other liabilities	34 012	403	10 754	45 169
TOTAL LIABILITIES	$2 348 077	$ 403	$630 162	$2 978 642
Subordinated notes & debentures	3 550	-	-	3 550
EQUITY CAPITAL				
Preferred stock	$ 800	$ -	$ -	$ 800
Common stock	46 000	500	16 000	62 500
Surplus	78 104	467	12 000	90 571
Undivided profits & reserves for contingencies & other capital reserves	108 568	600	14 940	124 108
TOTAL EQUITY CAPITAL	$ 233 472	$1 567	$ 42 940	$ 277 979
TOTAL LIABILITIES, DEBENTURES & EQUITY CAPITAL	$2 585 099	$1 970	$673 102	$3 260 171

STATEMENT OF ASSETS AND LIABILITIES OF ALL STATE BANKING INSTITUTIONS
TRUST COMPANIES AND BANK OF NORTH DAKOTA
AS OF JUNE 30, 1981
(In thousands of dollars)

ASSETS	136 STATE BANKS	4 TRUST COMPANIES	BANK OF N. DAK.	TOTAL
Cash & due from depository institutions	$ 159 809	$ 157	$ 38 705	$ 198 671
U. S. treasury securities	261 112	358	71 678	333 148
Obligations of other U.S. Government agencies & corporations	333 898	527	73 439	407 864
Obligations of States & political subdivisions in the United States	317 477	101	15 048	332 626
All other securities	2 172	133	3 503	5 808
Federal funds sold & securities purchased under agreement to resell	132 787	847	168 095	301 729
Loans - net	1 347 361	100	361 533	1 708 994
Lease financing receivables	2 357	-	-	2 357
Bank premises, furniture & fixtures, & other assets representing bank premises	36 073	56	1 436	37 565
Real estate owned other than bank premises	1 698	-	-	1 698
All other assets	50 020	220	11 141	61 381
TOTAL ASSETS	$2 644 764	$2 499	$744 578	$3 391 841
LIABILITIES				
Demand deposits of individuals, partnerships, & corporations	$ 404 351	$ -	$ 5 586	$ 409 937
Time & savings deposits of individuals, partnerships, & corporations	1 708 336	-	18 412	1 726 748
Deposits of U. S. Government	4 223	-	187	4 410
Deposits of States & political subdivisions in the United States	177 551	-	456 739	634 290
All other deposits	6 289	-	26 488	32 777
Certified & officers' checks	15 656	-	4 770	20 426
TOTAL DEPOSITS	$2 316 406	$ -	$512 182	$2 828 588
Federal funds purchased & securities sold under agreement to repurchase	20 228	-	134 825	155 053
Interest bearing demand notes issued to the U.S. Treasury & other liabilities for borrowed money	15 949	-	42 323	58 272
Mortgage indebtedness & liabilities for capitalized leases	460	-	-	460
All other liabilities	45 842	573	10 208	56 623
TOTAL LIABILITIES	$2 398 885	$ 573	$699 538	$3 098 996
Subordinated notes & debentures	3 500	-	-	3 500
EQUITY CAPITAL				
Preferred stock	800	-	-	800
Common stock	46 450	625	16 000	63 075
Surplus	79 235	619	12 000	91 854
Undivided profits & reserves for contingencies & other capital reserves	115 894	682	17 040	133 616
TOTAL EQUITY CAPITAL	$ 242 379	$1 926	$ 45 040	$ 289 345
TOTAL LIABILITIES, DEBENTURES & EQUITY CAPITAL	$2 644 764	$2 499	$744 578	$3 391 841

AVERAGE RATIOS
STATE BANKING INSTITUTIONS
(YEAR-END)

	1976	1977	1978	1979	1980
Number of Banks	127	128	128	131	136
Total Capital to Total Assets	8.26%	8.33%	8.38%	8.76%	9.00%
Common Capital to Total Assets	1.61%	1.65%	1.64%	1.67%	1.85%
Capital Notes and Debentures to Total Assets	.14%	.15%	.16%	.15%	.14%
Total Capital to Total Deposits	9.17%	9.19%	9.29%	9.79%	10.14%
Total Loans to Total Assets	54.47%	52.06%	53.27%	56.11%	50.69%
Total Loans to Total Deposits	60.46%	57.41%	59.07%	62.72%	57.09%

STATE BANKING INSTITUTIONS
OPERATING IN THE STATE OF NORTH DAKOTA
AS OF JUNE 30, 1981

LOCATION & ZIP CODE	PRESIDENT	CASHIER
ADAMS - 58210		
Security State Bank of Adams	R. W. Clapp	Ruth E. Ramsey
ARTHUR - 58006		
First State Bank of Arthur	James L. Williams	Robert Wiebusch
ASHLEY - 58413		
McIntosh County Bank PAYING AND RECEIVING STATION: ZEELAND, Francis Streifel, Mgr.	Max Wishek, Jr.	Lydia Weber
BEACH - 58621		
Farmers and Merchants Bank PAYING AND RECEIVING STATION: MEDORA, Barbara Olstad, Mgr.	J. T. Hudson	Carol J. Lassell
BEULAH - 58523		
Bank of Beulah	F. K. Flemmer	D. H. Dettmann
Security State Bank	Gideon Raile	Cheryl J. Younker
BISMARCK - 58501		
Bank of Kirkwood Plaza DRIVE-IN/WALK-UP FACILITY Kirkwood Plaza II Shopping Center Launa Moldenhauer, Mgr.	C. J. Raaum	C. O. Carlson
Bismarck State Bank DRIVE-IN/WALK-UP FACILITY Gateway Mall Shopping Center Betty Wolf, Mgr.	James Moses	Myron Pfeifle
State Bank of Burleigh County Trust Company PAYING AND RECEIVING STATIONS: BISMARCK, Kirkwood Plaza, Phyllis Heier, Mgr. STERLING, Irma Schlabach, Mgr. DRIVE-IN/WALK-UP FACILITY 1730 N. 19th St. Virginia Flemmer, Mgr.	Kenneth D. Reno	Ann Pladson
BOTTINEAU - 58318		
State Bank of Bottineau PAYING AND RECEIVING STATION: SOURIS, Kenneth Joraanstad, Mgr.	J. F. Herrick	Gerald E. Long

STATE BANKING INSTITUTIONS
OPERATING IN THE STATE OF NORTH DAKOTA
AS OF JUNE 30, 1981

LOCATION & ZIP CODE	PRESIDENT	CASHIER
BOWMAN - 58623		
Dakota Western Bank PAYING AND RECEIVING STATION: RHAME, Donald E. Carlson, Mgr.	Albert Bowman	Helen Wiffler
BUFFALO - 58011		
First State Bank of Buffalo	Terry L. Tallackson	Jacqueline L. Marcks
BUXTON - 58218		
First State Bank of Buxton PAYING AND RECEIVING STATION: THOMPSON, Dennis Fast, Mgr.	Paul H. Marchell	Dennis L. Fast
CANDO - 58324		
The First State Bank of Cando PAYING AND RECEIVING STATIONS: BISBEE, Virginia Watne, Mgr. ROCK LAKE, Agnes Johnson, Mgr.	Wayne N. Forgey	Margaret G. Schaffer
Towner County State Bank	Morris D. Carlson	Mary Jo Vitt
CARRINGTON - 58421		
Farmers State Bank PAYING AND RECEIVING STATIONS: BOWDON, Monette Westby, Mgr. HEATON, Betty Heiden, Mgr. MC HENRY, Brenda Stangeland, Mgr. SYKESTON, Freida Laber, Mgr.	Leonard Opp	Kathryn D. Mack
Foster County Bank and Trust Company PAYING AND RECEIVING STATIONS: GLENFIELD, Kenneth N. Walen, Mgr. KENSAL, E. J. Kulla, Mgr. WOODWORTH, Daniel L. Liberda, Mgr.	T. A. Roney	R. L. Clapper
CARSON - 58529		
Grant County State Bank PAYING AND RECEIVING STATION: FLASHER, Edward Atkinson, Mgr.	Jeffrey A. Cory	Nancy Fuchs
CASSELTON - 58012		
The Casselton State Bank PAYING AND RECEIVING STATION: LEONARD, C. N. Richards, Mgr.	Richard T. Carley	Muriel Bartholomay

STATE BANKING INSTITUTIONS
OPERATING IN THE STATE OF NORTH DAKOTA
AS OF JUNE 30, 1981

LOCATION & ZIP CODE	PRESIDENT	CASHIER
CASSELTON - 58012		
The First State Bank of Casselton	J. W. Strehlow	Vincent Bachmeier
CAVALIER - 58220		
Citizens State Bank of Pembina County PAYING AND RECEIVING STATIONS: NECHE, James H. Duncan, Mgr. PEMBINA, Leslie R. Taylor, Mgr.	James H. Duncan	David J. Duncan
First State Bank of Cavalier	Darold D. Johnson	Chapin E. Gustafson
CENTER - 58530		
State Bank of Oliver County	James M. Goetz	James M. Goetz
COOPERSTOWN - 58425		
Farmers and Merchants Bank in Cooperstown PAYING AND RECEIVING STATION: BINFORD, Inez Asmus, Mgr.	Roy L. Solberg	C. E. Sandvik
The First State Bank of Cooperstown	H. E. Brash	A. L. Mathisen, Jr.
CROSBY - 58730		
Farmers State Bank of Crosby PAYING AND RECEIVING STATION: NOONAN, Gordon Wallin, Mgr.	Gary Hanisch	Kathy Hall
DEVILS LAKE - 58301		
Western State Bank	James V. Kuchar	J. A. Leiphon
DICKINSON - 58601		
American State Bank of Dickinson	Kathleen O'Connell	Lillian Kostelecky
DRAKE - 58736		
First Bank in Drake PAYING AND RECEIVING STATIONS: ANAMOOSE, Dorothy Leier, Mgr. BUTTE, Maren Bakken, Mgr.	Lyle Bakken	Nolan Seehafer
DRAYTON - 58225		
Drayton State Bank	Kelly E. Dakken	Ronald L. Kuznia
DUNSEITH - 58329		
Security State Bank	Alan W. Campbell	Robert Leonard
ELGIN - 58533		
Farmers State Bank	C. F. Levorsen	Lorine Okken

STATE BANKING INSTITUTIONS
OPERATING IN THE STATE OF NORTH DAKOTA
AS OF JUNE 30, 1981

LOCATION & ZIP CODE	PRESIDENT	CASHIER
ENDERLIN - 58027		
Citizens State Bank	Carles L. Feeney	Theedra Fink
Peoples and Enderlin State Bank PAYING AND RECEIVING STATION: SHELDON, Kenneth Wallner, Mgr.	Leon C. Reis	Leon C. Reis
FAIRMOUNT - 58030		
Peoples State Bank	Kermit Rosendahl, Jr.	Stella M. Whitehead
FARGO - 58102		
Dakota Bank and Trust Co. of Fargo PAYING AND RECEIVING STATION: FARGO, 1815 S. University Norman Maynard, Mgr. DRIVE-IN/WALK-UP FACILITY 702 N. University Drive Jane McQuillan, Mgr.	William R. Amundson	Kathi L. Arenson
State Bank of Fargo	William W. Corwin	Dean O. Wegenast
Union State Bank of Fargo (West Acres) DRIVE-IN/WALK-UP FACILITY West Acres Shopping Center Bonnie Beaton, Mgr.	Paul P. Feder	Paula K. Hodgson
FINGAL - 58031		
The Fingal State Bank	Ronald McLeod	Ronald McLeod
FINLEY - 58230		
The Citizens State Bank of Finley	R. H. Solberg	W. Scott Sayer
FORMAN - 58032		
Sargent County Bank PAYING AND RECEIVING STATIONS: GWINNER, Larry M. Bartz, Mgr. RUTLAND, Margaret Scheller, Mgr.	Harlan A. Klefstad	D. Dean Rockswold
GACKLE - 58442		
First State Bank of Gackle	C. C. Lehr	Albert Krieger
GARRISON - 58540		
Garrison State Bank	Wayne A. Stroup	Wanyce Arndt
GLEN ULLIN - 58631		
Bank of Glen Ullin	John J. Richter	Edwin C. Richter
GOLVA - 58632		
First State Bank of Golva	Robert Clarin	Carol Schmeling

STATE BANKING INSTITUTIONS
OPERATING IN THE STATE OF NORTH DAKOTA
AS OF JUNE 30, 1981

LOCATION & ZIP CODE	PRESIDENT	CASHIER
GOODRICH - 58444		
First State Bank of Goodrich PAYING AND RECEIVING STATION: HURDSFIELD, Darlene J. Wangen, Mgr.	Paul A. Richter	Duane M. Wangen
GRAFTON - 58237		
Walsh County Bank PAYING AND RECEIVING STATIONS: FORDVILLE, Harris Trosen, Mgr. FOREST RIVER, Larry Dokken, Mgr. HOOPLE, Gary Shannon, Mgr. ST. THOMAS, Sam Shulson, Mgr.	Daniel J. Lessard	Marvin Mielke
GRAND FORKS - 58201		
The Dakota Bank	Marlin T. Obie	Darlene Olson
Valley Bank and Trust Company PAYING AND RECEIVING STATIONS: GILBY, Dale Hunter, Mgr. GRAND FORKS, Northside Industrial Shopping Area, Susan Ostlund, Mgr. DRIVE-IN/WALK-UP FACILITY 2715 S. Washington Street Carole Malone, Mgr.	John F. Cook	R. W. Teigen
HALLIDAY - 58636		
The Union Bank	Gerald J. Bogers	Charlotte Porter
HAMILTON - 58238		
Bank of Hamilton	Wesley Argue	Franklin Page
HANKINSON - 58041		
Lincoln State Bank PAYING AND RECEIVING STATION: WYNDMERE, Tom Tamlyn, Mgr.	F. O. Healy	Norris O. Braaten
HANNAFORD - 58448		
Security State Bank of Hannaford	W. O. Brown	J. C. Grover
HARVEY - 58341		
First State Bank of Harvey	Robert L. Barstad	Norman Stafford
HARWOOD - 58042		
Harwood State Bank	Carl Rabanus	Gordon P. Stennes
HAZELTON - 58544		
Bank of Hazelton	Kurt F. Zerr	John C. Schanilec

STATE BANKING INSTITUTIONS
OPERATING IN THE STATE OF NORTH DAKOTA
AS OF JUNE 30, 1981

LOCATION & ZIP CODE	PRESIDENT	CASHIER
HAZEN - 58545		
Union State Bank of Hazen PAYING AND RECEIVING STATION: STANTON, Marilyn Gustafson, Mgr. DRIVE-IN/WALK-UP FACILITY 209 W. Central Avenue NW R. Kent Peterson, Mgr.	Harvey Huber	James DuBois
HEBRON - 58638		
Security Bank of Hebron PAYING AND RECEIVING STATION: TAYLOR, H. O. Kisse, Mgr.	H. O. Kisse	Larry F. Barth
HETTINGER - 58639		
West River State Bank	Paul A. Richter	Magnus Meier
HILLSBORO - 58045		
Northwestern State Bank PAYING AND RECEIVING STATION: GRANDIN - Gaylon W. Anderson, Mgr.	Harry Eisenbeis	Sharon R. Mueller
HOPE - 58046		
First State Bank of Hope	Vincent C. Pederson	David E. Carlson
HUNTER - 58048		
Security State Bank of Hunter PAYING AND RECEIVING STATION: GALESBURG, Alfred Martin, Mgr.	Robert Lauf	Alfred H. Martin
JAMESTOWN - 58401		
Stutsman County State Bank	W. E. Summers	P. E. Fisher
KENMARE - 58746		
State Bank of Kenmare	Leonard M. Jorgenson	Mert W. Coughlin
KILLDEER - 58640		
American State Bank	Dean Bender	Cathy O'Connell
KINDRED - 58051		
Kindred State Bank	Ralph L. Trom	Frank Pearson
KULM - 58456		
Kulm State Bank PAYING AND RECEIVING STATION: FREDONIA, Eugene O. Irion	R. L. Jans	Darwin F. Strobel
LAKOTA - 58344		
State Bank of Lakota	O. K. Anderson	Merlin W. Munson
LA MOURE - 58458		
The First State Bank of LaMoure	Leslie O. Nesvig	Milt Anderson

STATE BANKING INSTITUTIONS
OPERATING IN THE STATE OF NORTH DAKOTA
AS OF JUNE 30, 1981

LOCATION & ZIP CODE	PRESIDENT	CASHIER
LANGDON - 58249		
Farmers and Merchants State Bank	Herbert H. Paulson	James A. Ogilvie
First Bank of Langdon	D. M. Mason	Darrell B. Jensen
LANKIN - 58250		
Citizens State Bank of Lankin	M. W. Vorachek	W. J. Vorachek
PAYING AND RECEIVING STATIONS:		
EDINBURG, M. W. Vorachek, Mgr.		
EDMORE, L. V. Gaarder		
LARIMORE - 58251		
Elk Valley State Bank	C. F. Cornelius	Darrell D. Kressin
LEEDS - 58346		
Farmers State Bank of Leeds	Dale C. Streyle	DeWayne D. Streyle
PAYING AND RECEIVING STATION:		
CHURCHS FERRY, Sharleen H. Axness, Mgr.		
LEHR - 58460		
Central Dakota Bank	Vernon J. Scherbenske	Evelyn Scherbenske
LISBON - 58054		
Farmers State Bank of Lisbon	Gordon Weber	Bill Weber
DRIVE-IN/WALK-UP FACILITY		
18 - 5th Ave. West		
Lorna Cole, Mgr.		
LITCHVILLE - 58461		
Litchville State Bank	Ordean L. Dahl	Gary Justesen
MC VILLE - 58254		
McVille State Bank	Edwin C. Richter	Floyd Schorsch
MADDOCK - 58348		
Farmers State Bank	W. N. Roeszler	Gene Neumiller
PAYING AND RECEIVING STATION:		
ESMOND, Marvin Malmedal, Mgr.		
MANDAN - 58554		
Mandan Security Bank	L. F. Gerhart	Floy Olson
PAYING AND RECEIVING STATION:		
SELFRIDGE, Judith Walker, Mgr.		
MARION - 58466		
State Bank of Marion	DuWayne T. Bott	DuWayne T. Bott
PAYING AND RECEIVING STATION:		
DICKEY, Doris Martin, Mgr.		
MAYVILLE - 58257		
The Goose River Bank	W. C. Martz	Steven G. Dahlstrom

STATE BANKING INSTITUTIONS
OPERATING IN THE STATE OF NORTH DAKOTA
AS OF JUNE 30, 1981

LOCATION & ZIP CODE	PRESIDENT	CASHIER
MICHIGAN - 58259 Lamb's Bank of Michigan City	Joseph S. Lamb	Peter K. McKenzie
MINNEWAUKAN - 58351 Farmers State Bank of Minnewaukan	M. A. Helberg	Gertrude F. Berg
MINOT - 58701 American Bank and Trust Company PAYING AND RECEIVING STATIONS: BERTHOLD, Steven Streitz, Mgr. MAX, Edwin Schmidt, Mgr. LANSFORD, James G. Schmidt, Mgr. DRIVE-IN/WALK-UP FACILITY 10th St. and 31st Avenue S.W. Lorna G. Olson, Mgr.	Orin Baertsch	Gary D. Nutz
First Western State Bank of Minot PAYING AND RECEIVING STATION: GLENBURN, Carol Norsby, Mgr. DRIVE-IN/WALK-UP FACILITY 15th St. and 22nd Avenue S.W. Gaylord Modin, Mgr.	J. H. Hoeven, Jr.	Richard K. Anderson
MINTO - 58261 Bank of Minto	H. L. Schanilec	Gary Barta
MOHALL - 58761 The Citizens State Bank at Mohall PAYING AND RECEIVING STATION: SHERWOOD, Perry Brown, Mgr.	John D. Banker, Sr.	Melba E. Gilseth
MOTT - 58646 Commercial Bank of Mott	Robert V. Trousdale	Clarence Vetter
MUNICH - 58352 First State Bank of Munich PAYING AND RECEIVING STATIONS: OSNABROCK, Ray A. Marchell, Mgr. STARKWEATHER, Donald P. Wold, Mgr.	D. P. Wold	Richard Ritter
NAPOLEON - 58561 Stock Growers Bank	G. A. Klefstad	David L. Sorgatz
NEW ENGLAND - 58647 American State Bank of New England	Walter F. Gion	Roberta Hanson
NEW LEIPZIG - 58562 First State Bank	Daryl B. Birdsall	K. L. Weishaar

STATE BANKING INSTITUTIONS
OPERATING IN THE STATE OF NORTH DAKOTA
AS OF JUNE 30, 1981

LOCATION & ZIP CODE	PRESIDENT	CASHIER
NEW ROCKFORD - 58356 The First State Bank of New Rockford PAYING AND RECEIVING STATION: FT. TOTTEN, Darlis Longie, Mgr.	Ross J. Watson	John N. Ferguson
NEW SALEM - 58563 Security State Bank of New Salem PAYING AND RECEIVING STATION: ALMONT, Carol Ritz, Mgr.	A. C. Goetz	Allyn Lennie
NEW TOWN - 58763 Lakeside State Bank	Darold Petersen	Marlene Pennington
NORTHWOOD - 58267 Northwood State Bank	C. P. Austinson	Charles S. Swenson
PAGE - 58064 Page State Bank	Richard P. Pederson	M. L. Carlson
PARK RIVER - 58270 The First State Bank of Park River	Gary L. Scofield	Edward W. Palmer
PARSHALL - 58770 Peoples Bank and Trust PAYING AND RECEIVING STATIONS: MAKOTI, Loren Quandt, Mgr. PLAZA, Wenona Nielsen, Mgr.	Gary L. Lerberg	Alan L. Lerberg
PETERSBURG - 58272 Citizens State Bank of Petersburg	J. H. Engesather	Irma Grove
PORTLAND - 58274 The First and Farmers Bank	Earl Nelson, Jr.	W. D. Sorteberg
POWERS LAKE - 58773 Liberty State Bank	M. T. Nelson	Earl G. Ledene
RAY - 58849 Citizens State Bank of Ray PAYING AND RECEIVING STATION: WILDROSE, Patricia Nylander, Mgr.	Errol Lee Wood	Walter E. Johnson
REGENT - 58650 First State Bank of Regent	Paul A. Richter	Ardmore Quamme
RICHARDTON - 58652 Farmers State Bank of Richardton	F. C. Forster	Ralph Weisenberger

STATE BANKING INSTITUTIONS
OPERATING IN THE STATE OF NORTH DAKOTA
AS OF JUNE 30, 1981

LOCATION & ZIP CODE	PRESIDENT	CASHIER
ROBINSON - 58478		
Security State Bank of Robinson	Robert V. Wells	Orpha J. Neustel
ROLETTE - 58366		
Rolette State Bank	Carl Myhre	Robert E. Eckerdt
ROLLA - 58367		
The First Bank of Rolla	Earl L. Loken	Gregory L. Palm
PAYING AND RECEIVING STATION: BELCOURT, R. D. Simmering, Mgr.		
RUGBY - 58368		
Citizens State Bank of Rugby	Claude A. Zweber	Alma M. Hale
Merchants Bank	R. L. Brandvold	Paul D. Stang
SHARON - 58277		
First State Bank of Sharon	Warren F. Smith	Thomas J. Strand
PAYING AND RECEIVING STATION: ANETA, Charles Youells, Mgr.		
SHEYENNE - 58374		
The Farmers and Merchants Bank of Sheyenne	A. L. Garnaas	A. L. Garnaas
STANLEY - 58784		
Scandia American Bank	M. T. Nelson	Mary Ann Wing
STEELE - 58482		
Bank of Steele	Ralph Molbert	Richard Morlock
PAYING AND RECEIVING STATION: MEDINA, Douglas Thompson, Mgr.		
STRASBURG - 58573		
Strasburg State Bank	Allyn A. Wald	Allyn A. Wald
STREETER - 58483		
State Bank of Streeter	Leo Spitzer	Gerhart Dewald
TIOGA - 58852		
The Bank of Tioga	G. C. Anderson	Marjorie Nygaard
TOLNA - 58380		
The Farmers & Merchants State Bank of Tolna	M. J. Engen	R. H. Flohr

STATE BANKING INSTITUTIONS
OPERATING IN THE STATE OF NORTH DAKOTA
AS OF JUNE 30, 1981

LOCATION & ZIP CODE	PRESIDENT	CASHIER
TOWNER - 58788		
State Bank of Towner PAYING AND RECEIVING STATIONS: ANAMOOSE, Stanley J. Martin, Mgr. GRANVILLE, Arlys M. Winkler, Mgr. UPHAM, Ann E. Brandt, Mgr. WILLOW CITY, Rosemarie Armstrong, Mgr.	James L. Williams	Shirley Merbach
TURTLE LAKE - 58575		
Bank of Turtle Lake	Wayne A. Stroup	Barbara Kittler
UNDERWOOD - 58576		
First Security Bank	M. K. Kjelstrup	David P. Kjelstrup
VALLEY CITY - 58072		
Farmers & Merchants Bank of Valley City	Gerald L. Zinck	Charles L. Stowman
VELVA - 58790		
Peoples State Bank of Velva	A. S. Kumm	Richard A. Beall
WALHALLA - 58282		
Walhalla State Bank	D. N. LaRocque	Mary Ann Sigurdson
WASHBURN - 58577		
The Farmers Security Bank of Washburn	Wayne A. Stroup	Marlys C. Anderson
WATFORD CITY - 58854		
First International Bank of Watford City PAYING AND RECEIVING STATION: ALEXANDER, Alfred B. Melby, Mgr.	L. M. Stenehjem	O. V. Stenehjem
WEST FARGO - 58078		
First State Bank of West Fargo	Stew A. Turing, Executive Vice President	Louise M. Fradet
West Fargo State Bank PAYING AND RECEIVING STATION: HORACE, Marge J. Foien, Mgr. DRIVE-IN/WALK-UP FACILITY 133 West Main Street Paul D. Graham, Mgr.	D. M. Hammerstrom	D. S. McKinnon
WESTHOPE - 58793		
Peoples State Bank PAYING AND RECEIVING STATION: NEWBURG, Della Streich, Mgr.	Raymond Sharkey	Margo Helgerson

STATE BANKING INSTITUTIONS
OPERATING IN THE STATE OF NORTH DAKOTA
AS OF JUNE 30, 1981

LOCATION & ZIP CODE	PRESIDENT	CASHIER
WILLISTON - 58801		
American State Bank & Trust Company of Williston PAYING AND RECEIVING STATION: WILLISTON, North Williston, Elaine Willows, Head Teller DRIVE-IN/WALK-UP FACILITY 319-321 First Ave. West Lyjean Smith, Head Teller	John M. McGinley	R. W. Mode
Williston Basin State Bank	Kenneth A. Keller	Thomas J. Lavik
WILTON - 58579		
First State Bank of Wilton PAYING AND RECEIVING STATION: WING, Linda Uhde, Mgr.	C. Wilbur McGinnis	Anna M. Peterson
WIMBLEDON - 58492		
Farmers & Merchants Bank of Wimbledon	W. O. Brown	Jerald Orn
WISHEK - 58495		
Security State Bank	Jean A. Sayler	LaVern Wolf
YPSILANTI - 58497		
Farmers State Bank of Ypsilanti	I. M. Riedman	Inez V. Madden

TRUST COMPANIES

LOCATION & ZIP CODE	PRESIDENT	
BISMARCK - 58501		
Nodak State Trust Company	William R. Mills	Timothy M. Moore, Treasurer/Cashier
FARGO - 58102		
Dakota First Trust Company	H. Michael Hardy	David L. Johnson Secretary
First Northwestern Trust Co. of North Dakota	A. R. Olson	Gary W. Hanson, Vice President & Treasurer
First Trust Company of North Dakota	John M. Riley	Jo Ann Johnson, Auditor

1 STATE-CHARTERED SAVINGS AND LOAN ASSOCIATION

STATEMENT OF CONDITION

DECEMBER 31, 1979

ASSETS

Real estate loans	$463,255,980
Other loans	35,123,356
Real estate owned or in judgment	187,061
Office buildings	5,964,584
Furniture and fixtures	1,267,144
Loans secured by shares of association	3,801,431
United States Government Obligations	12,996,922
Other investments	18,793,645
Stock in Federal Home Loan Bank	5,496,200
Cash on hand and in banks	305,921
Other assets	9,184,271
TOTAL ASSETS	$556,376,515

LIABILITIES

Savings accounts	$434,567,594
Loans in process	11,480,793
Advances from Fed Home Loan Bank and other borrowings	71,934,980
Advance payments by borrowers for taxes and insurance	4,684,010
Other liabilities	8,692,718
Reserves	16,129,682
Surplus	8,886,738
TOTAL LIABILITIES	$556,376,515

1 STATE-CHARTERED SAVINGS AND LOAN ASSOCIATION

STATEMENT OF CONDITION

DECEMBER 31, 1980

ASSETS

Real estate loans	$487,104,397
Other loans	35,096,579
Real estate owned or in judgment	934,732
Office building	7,298,695
Furniture and fixtures	1,505,766
Loans secured by shares of association	3,347,771
United States Government Obligations	7,072,419
Other investments	18,662,575
Stock in Federal Home Loan Bank	5,496,200
Cash on Hand and in banks	2,398,842
Other assets	13,353,714
TOTAL ASSETS	$582,271,690

LIABILITIES

Savings accounts	$465,908,144
Loans in process	1,553,566
Advances from Fed Home Loan Bank and other borrowings	77,854,300
Advance payments by borrowers for taxes and insurance	5,041,983
Other liabilities	6,693,351
Reserves	16,129,682
Surplus	9,090,664
TOTAL LIABILITIES	$582,271,690

TREND OF SELECTED FINANCIAL ITEMS OF SAVINGS AND LOAN ASSOCIATIONS

(Amounts in thousands of dollars)

YEAR END	1976	1977	1978	1979	1980
Number of Associations	2	2	2	1	1
Total Assets	$357,944	$429,321	$490,377	$556,376	$582,272
Total Loans	301,284	378,169	425,634	498,379	522,201
United States Government Obligations	18,142	32,751	39,129	31,791	25,735
Cash	1,932	1,094	843	306	2,399
Shares	319,685	361,811	406,109	434,568	465,908
Real Estate Owned or in Judgement	2,686	2,699	2,845	187	935
General Reserves and Undivided Profits	17,788	18,764	21,491	25,016	25,220

TREND OF SELECTED RATIOS

PERCENT TO ASSETS					
Total Loans	84.2	88.1	86.8	89.6	89.7
Cash and United States Government Obligations	5.6	7.9	9.3	5.8	4.8
General Reserves and Undivided Profits	5.0	4.4	4.4	4.5	4.3
Shares	89.3	84.3	82.8	78.11	80.0
PERCENT TO SHARES					
Total Loans	94.2	104.5	104.8	114.7	112.1
Cash and United States Government Obligations	6.3	9.4	9.8	7.4	6.0
General Reserves and Undivided Profits	5.6	5.2	5.3	5.8	5.4

STATE SAVINGS AND LOAN ASSOCIATION OPERATING IN THE STATE OF NORTH DAKOTA AS OF JUNE 30, 1981

Gate City Savings and Loan Association
Fargo, North Dakota 58102
Ralph Kunze, President
John S. Whittlesey, Chairman of the Board
and Chief Executive Officer

BRANCHES:

Bismarck - 1
Bowman
Carrington
Devils Lake
Dickinson
Fargo - West Acres
Grand Forks
Hettinger
Jamestown
Mayville
Minot - 2
Mohall
Park River
Wahpeton
Williston

STATE CREDIT UNION BOARD

L. M. (Lee) Stenehjem, Jr. . . . . Chairman
(Commissioner)

James Bogan. . . . . Term Expires 6-30-86 . . . . . Member
(President, Triniservice Federal Credit Union, Minot)

H. E. Helferich. . . . . Term Expires 6-30-83 . . . . . Member
(President, Capital Credit Union, Bismarck)

Betty R. Leehan. . . . . Term Expires 6-30-85 . . . . . Member
(Office Manager, Community Coop Credit Union, Jamestown)

G. W. Tschider . . . . . Term Expires 6-30-82 . . . . . Lay Member
(Attorney, Bismarck)

Robert E. Keim . . . . . Secretary
(Assistant Commissioner)

NORTH DAKOTA STATE CREDIT UNION BOARD ACTIVITIES
DURING THE PERIOD JULY 1, 1979 TO JUNE 30, 1981
NAME CHANGE / MERGER / CONVERSION

Valley City Community Credit Union, Valley City - merged into Community Coop Credit Union, Jamestown - effective December 31, 1979

Buffalo City Medical Credit Union, Jamestown - merged into Community Coop Credit Union, Jamestown - effective April 18, 1980

Mohall Co-op Credit Union, Mohall - name change to Mohall Credit Union - effective May 14, 1980

Kenmare Cooperative Credit Union, Kenmare - name change to Kenmare Community Credit Union - effective June 4, 1980

Mott Credit Union, Mott - name change to Mott Community Credit Union - effective June 4, 1980

E.S.B. (Employment Security Bureau) Credit Union, Bismarck - name change to Job Service Credit Union - effective June 26, 1980

Regent Credit Union, Regent - merged into Mott Community Credit Union, Mott - effective September 2, 1980

Mott Community Credit Union, Mott - name change to Cannonball Credit Union - effective September 15, 1980

Burlington Northern Federal Credit Union, Fargo - conversion to state charter Burlington Northern Credit Union - effective October 1, 1980

D.L.S. Federal Credit Union, Devils Lake - merged into Lake Region Credit Union - effective December 1, 1980

Mandan Credit Union, Mandan - merged into Community Credit Union of Bismarck - effective February 2, 1981

Fargo Foundry Employees Credit Union, Fargo - name change to Mid America Steel Employees Credit Union - effective March 26, 1981

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CREDIT UNION AUTHORIZED SERVICE CORPORATION

Community Coop Credit Union, Jamestown - authorized a service corporation - certificate issued October 7, 1980 - pending Federal Intermediate Credit Bank approval

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CREDIT UNION CHARTER AUTHORIZED

Parishes Credit Union, Veseleyville (Grafton) - charter issued December 31, 1980 - pending share insurance

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71 CREDIT UNIONS

INCOME AND EXPENSE
CALENDAR YEAR 1979

INCOME:	
Interest on Loans (net)	$15,546,649
Income from Investments	2,588,723
Other Income	353,746
TOTAL INCOME	$18,489,118
EXPENSE:	
Employee Compensation and Benefits	$ 2,477,063
Borrowers' Protection and Life Savings Insurance	751,768
Interest on Borrowed Money	2,114,073
Office Occupancy and Operations Expense	992,583
Loan Servicing Expense	74,993
Educational and Promotional Expense	299,404
Professional and Outside Services Expense	400,488
Other Expense	1,112,857
TOTAL EXPENSE	$ 8,223,229
NET INCOME	$10,265,889

68 CREDIT UNIONS

INCOME AND EXPENSE
CALENDAR YEAR 1980

INCOME:	
Interest on Loans (net)	$17,825,152
Income from Investments	7,466,861
Other Income	587,039
TOTAL INCOME	$25,879,052
EXPENSE:	
Employee Compensation and Benefits	$ 2,990,042
Office Occupancy	455,050
Office Operations	839,136
Educational and Promotional Expense	330,667
Professional and Outside Services Expense	529,973
Interest on Borrowed Money	805,314
Other Expense	1,330,264
TOTAL EXPENSE	$ 7,280,446
NET INCOME	$18,598,606

ABSTRACT OF ANNUAL REPORTS OF STATE-CHARTERED CREDIT UNIONS
DECEMBER 31, 1979

ASSETS

Total Loans	$153,251,491
Cash on Hand	3,205,974
Total Investments	32,853,610
Land and Building	5,191,870
Other Assets	3,987,980
TOTAL ASSETS	$198,490,925

LIABILITIES AND EQUITY

Notes Payable	$ 7,168,266
Dividends/Interest on Deposits	2,356,976
Members' Shares	99,489,108
Deposits	80,165,234
Reserves	7,768,030
Undivided Earnings	1,150,256
Other Liabilities	393,055
TOTAL LIABILITIES AND EQUITY	$198,490,925

State-Chartered Credit Unions 1-1-79	71
Charters Issued During 1979	1
Charters Surrendered in 1979 by Merger	1
Number of State-Chartered Credit Unions 12-31-79	71
Number of Credit Unions Reporting 12-31-79	71

ABSTRACT OF ANNUAL REPORTS OF STATE-CHARTERED CREDIT UNIONS
DECEMBER 31, 1980

ASSETS

Total Loans	$154,890,781
Cash on Hand	3,488,239
Total Investments	94,093,992
Land and Building	6,708,702
Other Assets	6,461,427
TOTAL ASSETS	$265,643,141

LIABILITIES AND EQUITY

Notes Payable	$ 4,193,512
Dividends/Interest on Deposits	3,110,254
Total Savings/Shares/Deposits	246,833,285
Reserves	8,317,255
Undivided Earnings	2,375,192
Other Liabilities	813,643
TOTAL LIABILITIES AND EQUITY	$265,643,141

State Chartered Credit Unions 1-1-80	71
Charters Issued During 1980	1
Charters Surrendered in 1980 by Merger	3
Number of State-Chartered Credit Unions 12-31-80	69
Number of Credit Unions Reporting 12-31-80	68

TREND OF SELECTED FINANCIAL ITEMS OF CREDIT UNIONS

(Amounts in hundreds of dollars)

YEAR END	1976	1977	1978	1979	1980
Number of Credit Unions.	80	74	71	71	68
Total Assets	$106,869,761	$136,498,501	$164,372,941	$198,490,925	$265,643,141
Total Loans.	87,096,075	108,146,295	130,088,103	153,251,491	154,890,781
Cash and U. S. Government Securities and Other Investments	7,890,189	9,121,800	26,821,322	36,821,322	97,582,231
Reserves	4,248,108	5,156,483	6,567,707	7,768,030	8,317,255
Undivided Profits.	1,782,597	1,868,491	1,067,187	1,150,256	2,375,192
Shares/Deposits.	95,547,042	118,024,884	142,980,119	179,654,342	246,833,285
Dividends/Interest on Deposits . . .	2,906,726	2,887,245	1,770,129	2,356,976	3,110,254

TREND OF SELECTED RATIOS

PERCENT TO ASSETS					
Total Loans.	81.50	79.23	79.14	77.21	58.31
Cash and U. S. Government Securities and Other Investments	7.38	6.68	16.32	18.17	36.73
Reserves and Undivided Profits . . .	5.64	5.15	4.64	4.49	4.03
Shares/Deposits.	89.41	86.47	86.99	90.51	92.92
Dividends/Interest on Deposits . . .	2.72	2.12	1.08	1.19	1.17
PERCENT TO SHARES/DEPOSITS					
Total Loans.	91.16	91.63	90.98	85.30	62.75
Cash and U. S. Government Securities and Other Investments	14.81	14.77	37.64	20.50	39.53
Reserves and Undivided Profits . . .	11.32	11.37	10.72	4.25	4.33

STATE CREDIT UNIONS
OPERATING IN THE STATE OF NORTH DAKOTA
AS OF JUNE 30, 1981

NAME OF CREDIT UNION	MANAGING OFFICER
BEACH 58621 Beach Co-op Credit Union	Azalia Schmeling
BISBEE 58317 Bisbee Community Credit Union	Ruth Bulman
BISMARCK 58501 Bismarck A. F. of L. Credit Union	Emily Boschee
Capital Credit Union	Harold E. Helferich
Community Credit Union of Bismarck	James M. Mitzel
Genie-Watt Credit Union	Norris M. Pederson
Job Service Credit Union	Darwin Vanderworst
Midwest Credit Union	Arlys Sieler
North Dakota Central Credit Union	Trudy Wise
Rural Electric and Telephone Credit Union	John A. Doll
Soo Line Employees Credit Union	James M. Mitzel
St. Alexius Hospital Credit Union	Richard Tschider
CANDO 58324 Priest's Credit Union - Bisbee	Rev. L.V. Studzinski
CAVALIER 58220 Cavalier Credit Union	M. C. Byrne
DEVILS LAKE 58301 Lake Region Credit Union	Parnell J. Thorson
DICKINSON 58601 Dickinson Community Credit Union	H. M. Grinsteinner
Dickinson Educators Credit Union	Richard T. King
EDGELEY 58433 Edgeley Credit Union	Marvel Isaacson
ELGIN 58533 Elgin Community Credit Union	Emil Froemming

STATE CREDIT UNIONS
OPERATING IN THE STATE OF NORTH DAKOTA
AS OF JUNE 30, 1981

NAME OF CREDIT UNION	MANAGING OFFICER
FARGO 58102	
Blue Cross and Blue Shield of North Dakota Credit Union	LeNoel Lichtsinn
Burlington Northern Credit Union	Nadine Nelson
City and County Employees Credit Union	Curt S. Liversage
Fargo-Moorhead Community Credit Union	Delores M. Blair
Mid America Steel Employees Credit Union	Arthur D. Card
North Dakota Air National Guard Credit Union	Thomas M. Brennan
FLASHER 58535	
Flasher Community Credit Union	Dorothy M. Roof
GLEN ULLIN 58631	
Glen Ullin Credit Union	Frank H. Mormann
GRAND FORKS 58201	
Grand Forks Air Force Base and Community Credit Union	George W. Spencer
Grand Forks Herald Credit Union	Shirley Thornton
Grand Forks Public Schools Credit Union	Mary H. Larson
United Hospital Credit Union	Wendy Wixo
GRENORA 58845	
Grenora Co-operative Credit Union	James L. Geltel
HAZELTON 58544	
Hazelton Credit Union	Gertrude Liversage
HEBRON 58638	
Hebron Credit Union	Jack Hauser
HETTINGER 58639	
Dakota Prairie Credit Union	Joan Edwards
JAMESTOWN 58401	
Community Coop Credit Union	Leo W. Leehan
KENMARE 58746	
Kenmare Community Credit Union	Tom Linnertz
KINTYRE 58549	
Kintyre Credit Union	Gertrude Liversage

STATE CREDIT UNIONS
OPERATING IN THE STATE OF NORTH DAKOTA
AS OF JUNE 30, 1981

NAME OF CREDIT UNION	MANAGING OFFICER
KULM 58456 Kulm Credit Union	Anthony Buerkley
LA MOURE 58458 LaMoure Credit Union	Delia Walker
LISBON 58054 Lisbon Farmers Union Credit Union	Holger Fog
MADDOCK 58348 Benson County Co-op Credit Union	Gordon Arne
MANDAN 58554 Mandan Railway Employees Credit Union	Jacob P. Brucker
MINOT 58701 Minot Union Trades Credit Union	Lorraine R. Goldade
Town and Country Credit Union	Richard D. Walker
MOHALL 58761 Mohall Credit Union	Charolette Hembree
MOTT 58646 Cannonball Credit Union	Marge Everhart
NEW ENGLAND 58647 New England Credit Union	Jackie Sadler
NEW ROCKFORD 58356 Community Credit Union	Kent Greff
NEW SALEM 58563 New Salem Credit Union	R. W. Schwarting
NEW TOWN 58763 Sanish Farmers Union Credit Union	Gloria Sorenson
OAKES 58474 Farmers Union Credit Union	Lawrence Bergeman
PAGE 58064 Elm River Credit Union - Galesburg	George Benzmiller
PARK RIVER 58270 Walsh Credit Union	Mavis Kjelland
PARSHALL 58770 Parshall Credit Union	Harold Nissen

STATE CREDIT UNIONS
OPERATING IN THE STATE OF NORTH DAKOTA
AS OF JUNE 30, 1981

NAME OF CREDIT UNION	MANAGING OFFICER
PORTLAND 58274 Portland Credit Union	Neil L. Halvorson
RAY 58849 Ray Co-operative Credit Union	Aaron L. Soine
RUGBY 58368 Rugby Credit Union	A. H. Steinke
RYDER 58779 Ryder Co-op Credit Union	Ardys Morris
TURTLE LAKE 58575 Turtle Lake Community Credit Union	Goldie Walcker
VELVA 58790 Velva Community Credit Union	Irving Johnson
WAHPETON 58075 Town and Country Credit Union	Lois L. Satter
WATFORD CITY 58854 McKenzie County Co-op Credit Union	Olive Christianson
WEST FARGO 58078 West Far-Mor Credit Union	J. Michael Sells
WHEATLAND 58079 Embden Farmers Union Credit Union - Embden	Sandra Reese
WILLISTON 58801 Williston Co-operative Credit Union	Alden R. Beggs
WILLOW CITY 58384 Willow City Co-op Credit Union	Marian Hancock

ACTIVITIES OF CHAPTER 13-03 - SMALL LOAN COMPANIES AND CHAPTER 13-03.1-
CONSUMER FINANCE COMPANIES
DURING THE PERIOD OF JULY 1, 1979 THROUGH JUNE 30, 1981, INCLUSIVE

As of June 30, 1981, there were twenty-four (24) Small Loan companies licensed under Chapter 13-03 of the North Dakota Century Code, and twenty-four (24) Consumer Finance companies licensed under Chapter 13-03.1, North Dakota Century Code.

NEW LICENSES ISSUED

Lic. No. 1106 - Red River Acceptance, Inc.
Fargo, North Dakota (Chapter 13-03)
Lic. No. 1107 - Dial Finance Company of North Dakota
Bismarck, North Dakota (Chapter 13-03)
Lic. No. 1108 - Dial Finance Company of North Dakota
Fargo, North Dakota (Chapter 13-03)
Lic. No. 1109 - Dial Finance Company of North Dakota
Grand Forks, North Dakota (Chapter 13-03)

Lic. No. 146 - Red River Acceptance, Inc.
Fargo, North Dakota (Chapter 13-03.1)
Lic. No. 147 - Dial Finance Company of North Dakota
Bismarck, North Dakota (Chapter 13-03.1)
Lic. No. 148 - Dial Finance Company of North Dakota
Fargo, North Dakota (Chapter 13-03.1)
Lic. No. 149 - Dial Finance Company of North Dakota
Grand Forks, North Dakota (Chapter 13-03.1)

NAME CHANGE

Dup. Lic. No. 1106 - Dakota Financial Services, Inc.
Fargo, North Dakota (Chapter 13-03)

Dup. Lic. No. 146 - Dakota Financial Services, Inc.
Fargo, North Dakota (Chapter 13-03.1)

ADDRESS CHANGE

Dup. Lic. No. 1065 - Associates Financial Services Company of North Dakota, Inc.
From 301 E. Main to 220 South 3rd Street
Bismarck, North Dakota (Chapter 13-03)
Dup. Lic. No. 1103 - Beneficial Finance Co. of North Dakota
From 111 W. Central Avenue to 216 South Broadway
Minot, North Dakota (Chapter 13-03)
Dup. Lic. No. 1106 - Dakota Financial Services, Inc.
From 1815 S. University Dr. to 415 38th Street South
Fargo, North Dakota (Chapter 13-03)
Dup. Lic. No. 1108 - Dial Finance Company of North Dakota
From 119-5th Street N. to K-Mart Plaza
Fargo, North Dakota (Chapter 13-03)
Dup. Lic. No. 1099 - Household Finance Corporation of North Dakota
From 16 Main Street S. to 726 20th Avenue Southwest
Minot, North Dakota (Chapter 13-03)

ACTIVITIES OF CHAPTER 13-03 - SMALL LOAN COMPANIES AND CHAPTER 13-03.1-
CONSUMER FINANCE COMPANIES
DURING THE PERIOD OF JULY 1, 1979 THROUGH JUNE 30, 1981, INCLUSIVE

ADDRESS CHANGE (Continued)

Dup. Lic. No. 128 - Associates Financial Services Company of North Dakota, Inc.
From 301 E. Main to 220 South 3rd Street
Bismarck, North Dakota (Chapter 13-03.1)

Dup. Lic. No. 143 - Beneficial Finance Co. of North Dakota
From 111 W. Central Avenue to 216 South Broadway
Minot, North Dakota (Chapter 13-03.1)

Dup. Lic. No. 146 - Dakota Financial Services, Inc.
From 1815 S. University Dr. to 415 38th Street South
Fargo, North Dakota (Chapter 13-03.1)

Dup. Lic. No. 148 - Dial Finance Company of North Dakota
From 119-5th Street N. to K-Mart Plaza
Fargo, North Dakota (Chapter 13-03.1)

Dup. Lic. No. 140 - Household Finance Corporation of North Dakota
From 16 Main Street S. to 726 20th Avenue Southwest
Minot, North Dakota (Chapter 13-03.1)

LICENSES SURRENDERED

Lic. No. 1039 - State Finance Company
Grand Forks, North Dakota (2-4-80) (Chapter 13-03)

Lic. No. 1009 - Western Finance Company
Williston, North Dakota (6-30-80) (Chapter 13-03)

Lic. No. 1023 - Public Finance Corporation
Bismarck, North Dakota (11-21-80) (Chapter 13-03)

Lic. No. 1085 - Public Finance Corporation
Fargo, North Dakota (11-21-80) (Chapter 13-03)

Lic. No. 1086 - Public Finance Corporation
Grand Forks, North Dakota (11-21-80) (Chapter 13-03)

Lic. No. 1087 - Public Finance Corporation
Minot, North Dakota (11-21-80) (Chapter 13-03)

Lic. No. 1062 - C.I.T. Financial Services, Inc.
Dickinson, North Dakota (2-9-81) (Chapter 13-03)

Lic. No. 1047 - C.I.T. Financial Services, Inc.
Fargo, North Dakota (2-13-81) (Chapter 13-03)

Lic. No. 1045 - C.I.T. Financial Services, Inc.
Grand Forks, North Dakota (2-16-81) (Chapter 13-03)

Lic. No. 1071 - The Money Shops, Inc.
Grafton, North Dakota (2-16-81) (Chapter 13-03)

Lic. No. 1048 - C.I.T. Financial Services, Inc.
Bismarck, North Dakota (2-18-81) (Chapter 13-03)

Lic. No. 1005 - Household Finance Corporation of North Dakota
Bismarck, North Dakota (6-26-81) (Chapter 13-03)

Lic. No. 1098 - Household Finance Corporation of North Dakota
Grand Forks, North Dakota (6-26-81) (Chapter 13-03)

ACTIVITIES OF CHAPTER 13-03 - SMALL LOAN COMPANIES AND CHAPTER 13-03.1-
CONSUMER FINANCE COMPANIES
DURING THE PERIOD OF JULY 1, 1979 THROUGH JUNE 30, 1981, INCLUSIVE

LICENSES SURRENDERED (Continued)

Lic. No. 117 - State Finance Company
Grand Forks, North Dakota (2-4-80) (Chapter 13-03.1)
Lic. No. 106 - Public Finance Corporation
Bismarck, North Dakota (11-21-80) (Chapter 13-03.1)
Lic. No. 107 - Public Finance Corporation
Fargo, North Dakota (11-21-80) (Chapter 13-03.1)
Lic. No. 108 - Public Finance Corporation
Grand Forks, North Dakota (11-21-80) (Chapter 13-03.1)
Lic. No. 109 - Public Finance Corporation
Minot, North Dakota (11-21-80) (Chapter 13-03.1)
Lic. No. 133 - C.I.T. Financial Services, Inc.
Dickinson, North Dakota (2-9-81) (Chapter 13-03.1)
Lic. No. 134 - C.I.T. Financial Services, Inc.
Fargo, North Dakota (2-13-81) (Chapter 13-03.1)
Lic. No. 135 - C.I.T. Financial Services, Inc.
Grand Forks, North Dakota (2-16-81) (Chapter 13-03.1)
Lic. No. 127 - The Money Shops, Inc.
Grafton, North Dakota (2-16-81) (Chapter 13-03.1)
Lic. No. 132 - C.I.T. Financial Services, Inc.
Bismarck, North Dakota (2-18-81) (Chapter 13-03.1)
Lic. No. 101 - Household Finance Corporation of North Dakota
Bismarck, North Dakota (6-26-81) (Chapter 13-03.1)
Lic. No. 139 - Household Finance Corporation of North Dakota
Grand Forks, North Dakota (6-26-81) (Chapter 13-03.1)

ACTIVITIES OF CHAPTER 13-03 - SMALL LOAN COMPANIES AND CHAPTER 13-03.1-
CONSUMER FINANCE COMPANIES
DURING THE PERIOD OF JULY 1, 1979 THROUGH JUNE 30, 1981, INCLUSIVE

The following is a list of licensed Small Loan and Consumer Finance companies as of June 30, 1981:

ASSOCIATES FINANCIAL SERVICES COMPANY OF NORTH DAKOTA, INC. - Bismarck
ASSOCIATES FINANCIAL SERVICES COMPANY OF NORTH DAKOTA, INC. - Dickinson
ASSOCIATES FINANCIAL SERVICES COMPANY OF NORTH DAKOTA, INC. - Grand Forks
ASSOCIATES FINANCIAL SERVICES COMPANY OF NORTH DAKOTA, INC. - Williston
AVCO FINANCIAL SERVICES OF NORTH DAKOTA, INC. - Bismarck
AVCO FINANCIAL SERVICES OF NORTH DAKOTA, INC. - Dickinson
AVCO FINANCIAL SERVICES OF NORTH DAKOTA, INC. - Fargo
AVCO FINANCIAL SERVICES OF NORTH DAKOTA, INC. - Grand Forks
AVCO FINANCIAL SERVICES OF NORTH DAKOTA, INC. - Jamestown
AVCO FINANCIAL SERVICES OF NORTH DAKOTA, INC. - Minot
AVCO FINANCIAL SERVICES OF NORTH DAKOTA, INC. - Williston
BENEFICIAL FINANCE CO. OF NORTH DAKOTA - Bismarck
BENEFICIAL FINANCE CO. OF NORTH DAKOTA - Fargo
BENEFICIAL FINANCE CO. OF NORTH DAKOTA - Grand Forks
BENEFICIAL FINANCE CO. OF NORTH DAKOTA - Jamestown
BENEFICIAL FINANCE CO. OF NORTH DAKOTA - Minot
C.I.T. FINANCIAL SERVICES, INC. - Minot
COMMERCIAL CREDIT CORPORATION - Fargo
DAKOTA FINANCIAL SERVICES, INC. - Fargo
DIAL FINANCE COMPANY OF NORTH DAKOTA - Bismarck
DIAL FINANCE COMPANY OF NORTH DAKOTA - Fargo
DIAL FINANCE COMPANY OF NORTH DAKOTA - Grand Forks
HOUSEHOLD FINANCE CORPORATION OF NORTH DAKOTA - Minot
UNIVERSAL FINANCE COMPANY - Wahpeton

SMALL LOAN AND CONSUMER FINANCE COMPANIES
STATEMENT OF INCOME AND EXPENSES
AS OF JUNE 30, 1980

	SMALL LOAN COMPANIES	CONSUMER FINANCE ACT COMPANIES	TOTAL
INCOME			
Charges Collected and/or Earned	$1 096 908	$4 615 862	$5 712 770
Other Income	22 253	91 397	113 650
Total Operating Income	$1 119 161	$4 707 259	$5 826 420
EXPENSES			
Advertising	$ 29 774	$ 71 700	$ 101 474
Auditing	3 830	8 348	12 178
Bad Debts:			
Charge-Offs	21 193	68 079	89 272
Deduct: Collections on Accounts Previously Charged Off	15 813	24 408	40 221
Additions to Reserve for Bad Debts	146 965	455 761	602 726
Depreciation and Amortization	9 641	32 409	42 050
Insurance and Fidelity Bonds	4 709	15 834	20 543
Legal Fees and Disbursements	11 086	30 854	41 940
Postage, Printing, Stationery & Supplies	31 706	83 274	114 980
Rent, Janitorial Services and Utilities	38 487	115 014	153 501
Salaries of Officers, Owners and Partners	1 836	1 989	3 825
Salaries of all Other Employees	258 154	729 621	987 775
Taxes - Other Than on Income	11 441	31 644	43 085
License Fees	2 165	3 723	5 888
Telephone and Telegraph	33 359	94 190	127 549
Travel, Auto Expense and Allowance	10 503	33 520	44 023
Supervision and Administration (when not allocated to other items)	103 607	291 001	394 608
Other Expenses	76 261	215 133	291 394
Interest Paid on Borrowed Funds	484 874	2 205 287	2 690 161
Total Expenses Before Income Taxes	$1 263 778	$4 462 973	$5 726 751
Income Before Income Taxes	-144 617	244 286	99 669
Income Taxes:			
State	9 722	24 337	34 059
Federal	-16 252	-63 992	-80 244
Total Expenses	$1 257 248	$4 423 318	$5 680 566
Net Income	$ -138 087	$ 283 941	$ 145 854

SMALL LOAN AND CONSUMER FINANCE COMPANIES
BALANCE SHEET
AS OF JUNE 30, 1980

ASSETS

Gross Receivables	$31 885 136
Less: Unearned Charges	729 184
Net Receivables	$31 155 952
Less: Reserve for Bad Debts	929 616
Total Net Receivables	$30 226 336
Cash in Office and Banks	76 731
Furniture, Fixtures & Equipment	112 960
Deferred Charges	67 937
Other Assets	1 280 805
Total Assets	$31 764 769

LIABILITIES AND CAPITAL

Accounts and Notes Payable:	
Due to Parent Company or Affiliate	$23 867 765
Other Short Term Notes and Accounts	181 019
Bonds and Long Term Notes	229 550
Other Liabilities:	
Accrued Expenses	136 826
Other Expense Reserves	12 186
Branch Office Capital	5 502 652
Net Worth (If Individual or Partnership)	35 962
Capital Stock:	
Common	98 444
Appropriated Surplus or Capital Reserves	17 696
Surplus (Including Undivided Profits)	1 682 669
Total Liabilities and Capital	$31 764 769

SMALL LOAN AND CONSUMER FINANCE COMPANIES
STATEMENT OF LIQUID AND EARNING ASSETS AND DELINQUENCY SUMMARY
AS OF JUNE 30, 1980

Cash on Hand in Banks		$ 95 059
Short Term Investments		44 323
Loans Receivable		
Gross Receivables		31 885 133
Less: Unearned Discount		729 184
Total Net Loans Receivable		31 155 949
Less: Reserve for Bad Debts		929 616
Adjusted Net Receivables		30 226 333
Total Liquid and Earning Assets		30 365 715
Average Net Receivables Outstanding		31 650 147
Average Number of Accounts Outstanding		24 608

Past Due Accounts, 60 Days or More:		
60-89 days	264	$ 339 657
90 days or more	504	595 332
Total	768	934 989
Recency Delinquency as a Percent of Gross Outstanding Loans		2.93%

SMALL LOAN AND CONSUMER FINANCE COMPANIES
ANALYSIS OF LOAN BUSINESS
AS OF JUNE 30, 1980

	NUMBER	NET AMOUNT
Loans Outstanding at Beginning of Year	21 743	$29 706 200
Loans Made During Year	19 200	31 698 201
Loan Balances Purchased During Year	1 056	1 227 924
Total	41 999	$62 632 325
Loan Balances Charged-Off During Year	586	509 274
Loan Balances Sold During Year	453	607 357
Loans Outstanding at End of Year	21 039	29 921 400
Total	22 078	$31 038 031
Collections of Principal During the Year		$31 594 294

Size Distribution of Regulated Loans Made During Year:	NUMBER	NET AMOUNT
$300 or less	924	$ 198 600
$301 to $500	2 034	769 212
$501 to $1,000	6 084	4 652 327
$1,001 to $1,500	1 498	1 783 483
$1,501 to $2,000	2 495	4 240 770
$2,001 to $2,500	1 547	3 459 449
$2,501 to $3,000	1 335	3 735 648
$3,001 to $5,000	2 970	10 784 323
$5,001 to $10,000	313	2 074 389
Total	19 200	$31 698 201

Distribution of Loans Made by Type of Security:

	NUMBER	NET AMOUNT
Household Goods	10 054	$19 533 999
Automobiles	850	1 557 371
Household Goods and Automobiles	2 496	3 165 238
Unsecured	2 669	2 119 589
Comaker Endorsed or Guaranteed	778	410 914
Real Estate	284	1 632 138
Other	2 069	3 278 952
Total	19 200	$31 698 201

SMALL LOAN AND CONSUMER FINANCE COMPANIES
PROFIT PERCENTAGE
AS OF JUNE 30, 1980

RATE OF RETURN

Average Net Receivables Outstanding	$31 650 147
Net Income	145 854
Rate of Return	.46%

ANALYSIS OF CHARGES ON LOANS

Charges Collected and/or Earned	$ 5 712 770
Average Monthly Rate Collected	1.50%

ANALYSIS OF EXPENSE PER ACCOUNT

Average Number of Accounts Outstanding	$ 24 608
Total Expenses	5 680 566
Average Monthly Expense per Account	19.24

SMALL LOAN AND CONSUMER FINANCE COMPANIES
LEGAL ACTION
AS OF JUNE 30, 1980

	NUMBER OF ACCOUNTS	AMOUNT DUE
Suits for Recovery:		
Suits Instituted During Period	117	$124 617
Suits Settled Before Judgement During Period	24	18 382
Possession of Chattels Obtained by Licensee:		
Household Goods	29	$ 32 496
Automobiles	23	46 742
Other Chattels and Property	8	24 985
Sales of Chattels by Licensee:		
Number	44	
Amount Due		$ 75 850
Amount Collected		25 374

SMALL LOAN AND CONSUMER FINANCE COMPANIES
STATEMENT OF INCOME AND EXPENSES
AS OF JUNE 30, 1981

INCOME	SMALL LOAN COMPANIES	CONSUMER FINANCE ACT COMPANIES	TOTAL
Charges Collected and/or Earned	$ 773 333	$3 679 190	$4 452 523
Other Income	18 728	65 832	84 560
Total Operating Income	$ 792 061	$3 745 022	$4 537 083
EXPENSES			
Advertising	$ 17 264	$ 35 618	$ 52 882
Auditing	3 125	6 880	10 005
Bad Debts:			
Charge-Offs	25 089	40 671	65 760
Deduct: Collections on Accounts Previously Charged Off	(10 146)	(46 402)	(56 548)
Additions to Reserve for Bad Debts	133 606	561 549	695 155
Depreciation and Amortization	9 975	41 733	51 708
Insurance and Fidelity Bonds	4 204	13 132	17 336
Legal Fees and Disbursements	7 927	32 930	40 857
Postage, Printing, Stationery & Supplies	26 651	75 746	102 397
Rent, Janitorial Services and Utilities	30 135	111 249	141 384
Salaries of Officers, Owners and Partners	1 712	2 561	4 273
Salaries of all other Employees	194 604	676 991	871 595
Taxes-Other than on Income	10 713	29 922	40 635
License Fees	3 006	5 375	8 381
Telephone and Telegraph	24 106	83 555	107 661
Travel, Auto Expense and Allowance	8 090	35 572	43 662
Supervision and Administration (when not allocated to other items)	60 540	242 440	302 980
Other Expenses	64 067	198 268	262 335
Interest Paid on Borrowed Funds	410 861	1 841 255	2 252 116
Total Expenses Before Income Taxes	$1 025 529	$3 989 045	$5 014 574
Income Before Income Taxes	(233 468)	(244 023)	(477 491)
Income Taxes:			
State	(1 641)	(6 538)	(8 179)
Federal	(101 751)	(48 602)	(150 353)
Total Expenses	$ 922 137	$3 933 905	$4 856 042
Net Income	$ (130 076)	$ (188 883)	$ (318 959)

SMALL LOAN AND CONSUMER FINANCE COMPANIES
BALANCE SHEET
AS OF JUNE 30, 1981

ASSETS

Gross Receivables	$26 161 941
Less: Unearned Charges	656 597
Net Receivable	$25 505 344
Less: Reserve for Bad Debts	808 393
Total Net Receivables	$24 696 951
Cash in Office and Banks	54 431
Furniture, Fixtures, Equipment (Less Reserve for Depreciation)	142 881
Deferred Charges	108 858
Other Receivables	591 072
Total Assets	$25 594 193

LIABILITIES AND CAPITAL

Accounts and Notes Payable:	
Banks	$ 210 220
Due to Parent Company or Affiliate	21 063 063
Other Short Term Notes and Accounts	172 665
Other Liabilities:	
Accrued Expenses	127 332
Other Expense Reserves	56 724
Branch Office Capital	2 530 616
Capital Stock:	
Preferred	3 000
Common	80 000
Appropriated Surplus or Capital Reserves	687 959
Surplus (including undivided profits)	662 614
Total Liabilities and Capital	$25 594 193

SMALL LOAN AND CONSUMER FINANCE COMPANIES
STATEMENT OF LIQUID AND EARNING ASSETS AND DELINQUENCY SUMMARY
AS OF JUNE 30, 1981

Cash on Hand in Banks		$ 54 978
Short Term Investments		-
Loans Receivable:		
Gross Receivables		26 161 941
Less: Unearned Discount		656 597
Total Net Loans Receivable		25 505 344
Less: Reserve for Bad Debts		808 393
Adjusted Net Receivables		24 696 951
Total Liquid and Earning Assets		$24 751 929
Average Net Receivables Outstanding		$25 288 306
Average Number of Accounts Outstanding		17 498

Past Due Accounts, 60 Days or More:		
60-89 days	313	$ 354 826
90 days or more	359	454 368
Total	672	$ 809 194
Recency Delinquency as a Percent of Gross Outstanding Loans		3.09%

SMALL LOAN AND CONSUMER FINANCE COMPANIES
ANALYSIS OF LOAN BUSINESS
AS OF JUNE 30, 1981

	NUMBER	NET AMOUNT
Loans Outstanding at Beginning of Year	16 549	$24 464 785
Loans Made During Year	10 058	17 983 297
Loan Balances Purchased During Year	3 570	4 162 430
Total	30 177	$46 610 512
Loan Balances Charged-Off During Year	596	$ 691 983
Loan Balances Sold During Year	349	443 645
Loans Outstanding at End of Year	16 806	24 646 122
Total	17 751	$25 781 750
Collections of Principal During the Year		$20 828 762

Size Distribution of Loans Made During Year:	NUMBER	NET AMOUNT
$300 or less	248	$ 55 186
$301 to $500	524	197 609
$501 to $1,000	2 557	1 777 550
$1,001 to $1,500	1 710	1 851 863
$1,501 to $2,000	1 621	2 735 363
$2,001 to $2,500	888	2 010 237
$2,501 to $3,000	769	2 113 391
$3,001 to $5,000	1 534	5 874 128
$5,001 to $10,000	207	1 367 970
Total	10 058	$17 983 297

Distribution of Loans Made by Type of Security:	NUMBER	NET AMOUNT
Household Goods	5 688	$10 984 364
Automobiles	461	938 495
Household Goods and Automobiles	289	769 543
Unsecured	2 319	1 875 106
Comaker Endorsed or Guaranteed	43	36 572
Real Estate	271	1 717 377
Other	987	1 661 840
Total	10 058	$17 983 297

SMALL LOAN AND CONSUMER FINANCE COMPANIES
PROFIT PERCENTAGES
AS OF JUNE 30, 1981

RATE OF RETURN

Average Net Receivables Outstanding	$25 288 306
Net Income	(317 339)
Rate of Return	-1.25%

ANALYSIS OF CHARGES ON LOANS

Charges Collected and/or Earned	$ 4 452 523
Average Monthly Rate Collected	1.46%

ANALYSIS OF EXPENSE PER ACCOUNT

Average Number of Accounts Outstanding	17 498
Total Expenses	$ 4 856 042
Average Monthly Expense per Account	23.12

SMALL LOAN AND CONSUMER FINANCE COMPANIES
LEGAL ACTION
AS OF JUNE 30, 1981

	NUMBER OF ACCOUNTS	AMOUNT DUE
Suits for Recovery:		
Suits Instituted During Period	85	$160 030
Suits Settled Before Judgement During Period	25	21 669
Possession of Chattels Obtained by Licensee:		
Household Goods	16	$ 27 892
Automobiles	12	24 872
Other Chattels and Property	4	11 546
Sales of Chattels by Licensee:		
Number	33	
Amount Due		$ 50 769
Amount Collected		13 209

SMALL LOAN AND CONSUMER FINANCE STATISTICS

YEAR	NUMBER OF LICENSEES		NUMBER OF ACCOUNTS	TOTAL RECEIVABLES	TOTAL ASSETS	TOTAL OPERATING INCOME	TOTAL OPERATING EXPENSES (After Taxes)	NET INCOME
	SMALL LOANS	CONSUMER FINANCE						
1976	35	34	20 108	19 136 197	22 669 054	3 476 844	3 410 916	65 928
1977	32	31	20 770	22 286 821	34 789 500	4 081 304	3 933 284	148 020
1978	34	33	22 111	28 462 463	41 337 729	5 068 863	4 713 625	355 238
1979	33	32	22 148	29 875 420	34 188 043	5 441 477	5 000 767	440 710
1980	33	32	21 039	29 921 400	31 764 769	5 826 420	5 680 566	145 854
1981	24	24	17 498	24 696 951	25 594 193	4 537 083	4 856 042	(318 959)

ACTIVITIES OF CHAPTER 13-05 - COLLECTION AGENCIES
DURING THE PERIOD OF JULY 1, 1979 THROUGH JUNE 30, 1981, INCLUSIVE

As of June 30, 1981, there were forty (40) Collection Agencies licensed under Chapter 13-05 of the North Dakota Century Code.

NEW LICENSES ISSUED

Lic. No. 178 - Northland Credit Control, Inc.
Minneapolis, Minnesota

Lic. No. 179 - Art Dockter DBA The Parkwater Agency
Horace, North Dakota

Lic. No. 180 - Hardesty & Associates
Bismarck, North Dakota

Lic. No. 181 - Credit Bureau of Minot Area, Inc.
Minot, North Dakota

Lic. No. 182 - Central Audit Company
Fargo, North Dakota

Lic. No. 183 - Credit Bureau of Bismarck, Inc.
Bismarck, North Dakota

Lic. No. 184 - Richard P. Quesnell, D/B/A Check Rite of Grand Forks
Grand Forks, North Dakota

Lic. No. 185 - Minn-Dak Recovery
Fargo, North Dakota

Lic. No. 186 - North Shore Agency, Inc.
New York, New York

Lic. No. 187 - North Dakota Recovery Systems, Inc.
Grand Forks, North Dakota

Lic. No. 188 - North Dakota Recovery Systems, Inc.
Fargo, North Dakota

Lic. No. 189 - Merchants Collection Association, Inc.
Grand Forks, North Dakota

NAME CHANGE

None

ADDRESS CHANGE

Dup. Lic. No. 147 - Red River Collections, Inc.
From 100 South 4th Street to 1621 South University Drive
Fargo, North Dakota

Dup. Lic. No. 138 - Medical Collection Agency
From 20-4th Avenue South, Minot to 411 South Central, Beach
Beach, North Dakota

Dup. Lic. No. 169 - Internal Auditing Services, Inc.
From 1202-23rd Street South, Fargo to Rt. #1, Arnegard
Arnegard, North Dakota

ACTIVITIES OF CHAPTER 13-05 - COLLECTION AGENCIES
DURING THE PERIOD OF JULY 1, 1979 THROUGH JUNE 30, 1981, INCLUSIVE

LICENSES SURRENDERED

Lic. No. 176 - Midwest Collections
Fargo, North Dakota (12-28-79)
Lic. No. 114 - Credit Bureau of Minot Area-Collection Department
Minot, North Dakota (4-16-80)
Lic. No. 165 - Nationwide Businessmen's Credit Assn. Ltd.
Fargo, North Dakota (6-30-80)
Lic. No. 180 - Hardesty & Associates
Bismarck, North Dakota (6-30-80)
Lic. No. 182 - Central Audit Company
Fargo, North Dakota (6-30-80)
Lic. No. 177 - D J Collections
Harwood, North Dakota (6-30-80)
Lic. No. 173 - MAC A Division of P.C.M.S., Inc.
Minneapolis, Minnesota (6-30-80)
Lic. No. 155 - Collection Bureau of North Dakota, Ltd.
Bismarck, North Dakota (1-1-81)
Lic. No. 179 - Art Dockter DBA The Parkwater Agency
Horace, North Dakota (2-20-81)
Lic. No. 184 - Richard P. Quesnell, D/B/A Check Rite of Grand Forks
Grand Forks, North Dakota (3-26-81)

ACTIVITIES OF CHAPTER 13-05 - COLLECTION AGENCIES
DURING THE PERIOD OF JULY 1, 1979 THROUGH JUNE 30, 1981, INCLUSIVE

The following is a list of licensed Collection Agencies as of June 30, 1981:

ALLIED MEDICAL ACCOUNTS CONTROL, INC. - W. St. Paul, Minnesota
AMAN COLLECTION SERVICE, INC. - Aberdeen, South Dakota
CENTRAL ADJUSTMENT BUREAU, INC. - Bismarck, North Dakota
COLLECTION BUREAU, INC. - Bismarck, North Dakota
COLLECTION SERVICE CO. OF FARGO MOORHEAD, INC. - Fargo, North Dakota
CONTROL-O-FAX CORPORATION - Fargo, North Dakota
CREDIT ADJUSTERS - Dickinson, North Dakota
CREDIT BUREAU OF BISMARCK, INC. - Bismarck, North Dakota
CREDIT BUREAU OF DEVILS LAKE, INC. - Devils Lake, North Dakota
CREDIT BUREAU OF JAMESTOWN, INC. - Jamestown, North Dakota
CREDIT BUREAU OF MINOT AREA, INC. - Minot, North Dakota
CREDIT BUREAU OF WAHPETON BRECKENRIDGE, INC. - Wahpeton, North Dakota
CREDIT MANAGEMENT, INC. DBA COLLECTION BUREAU OF GREATER GRAND FORKS, Grand Forks, North Dakota
CREDIT MANAGEMENT, INC. DBA CREDIT BUREAU OF GRAFTON - Grafton, North Dakota
FARGO-MOORHEAD RETAIL CREDIT ASS'N, INC. DBA CREDIT BUREAU OF FARGO-MOORHEAD, Fargo, North Dakota
HOSPITAL SERVICES, INC. - Grand Forks, North Dakota
I. C. SYSTEM, INC. - St. Paul, Minnesota
INTERNAL AUDITING SERVICES, INC. - Arnegard, North Dakota
INTERSTATE COLLECTION AGENCY, INC. - Bismarck, North Dakota
MEDICAL COLLECTION AGENCY - Beach, North Dakota
MEDICAL COLLECTIONS, INC. - Bismarck, North Dakota
MERCHANTS COLLECTION ASSOCIATION, INC. - Grand Forks, North Dakota
MINN-DAK RECOVERY - Fargo, North Dakota
NATIONAL REVENUE CORPORATION - Columbus, Ohio
NORTH DAKOTA RECOVERY SYSTEMS, INC. - Grand Forks, North Dakota
NORTH DAKOTA RECOVERY SYSTEMS, INC. - Fargo, North Dakota
NORTHLAND CREDIT CONTROL, INC. - Minneapolis, Minnesota
NORTH SHORE AGENCY, INC. - Great Neck, New York
NORTHWEST COLLECTION AGENCY - Minot, North Dakota
PEOPLE'S SERVICE CO. - Bismarck, North Dakota
RED RIVER COLLECTIONS, INC. - Fargo, North Dakota
THE SERVICE BUREAU, INC. - Grand Forks, North Dakota
THE SERVICE COMPANY - Fargo, North Dakota
TRI STATE COLLECTION SERVICE, INC. - Moorhead, Minnesota
TRI-STATE COLLECTION SERVICE, INC. - Wahpeton, North Dakota
UNITED ACCOUNTS, INC. - Bismarck, North Dakota
UNITED ACCOUNTS, INC. - Fargo, North Dakota
UNITED SYSTEMS COLLECTION AUTHORITY - Wadena, Minnesota
VALLEY CITY CREDIT BUREAU, LTD. D/B/A CREDIT BUREAU OF VALLEY CITY, Valley City, North Dakota
VALLEY COLLECTION AGENCY, INC. - Grand Forks, North Dakota

ACTIVITIES OF CHAPTER 51-17 - THE SALE OF CHECKS ACT
DURING THE PERIOD OF JULY 1, 1979 THROUGH JUNE 30, 1981, INCLUSIVE

As of June 30, 1981, there were eight (8) Sale of Checks companies licensed under Chapter 51-17 of the North Dakota Century Code.

NEW LICENSES ISSUED

Lic. No. 108 - Barclays Bank International, Ltd.
London, England
Lic. No. 109 - Financial Services Corporation of the Midwest
Rock Island, Illinois
Lic. No. 110 - First Chicago Cheque Corporation
Chicago, Illinois
Lic. No. 111 - The Chase Manhattan Corporation
New York, New York

LICENSES SURRENDERED

Lic. No. 109 - Financial Services Corporation of the Midwest
Rock Island, Illinois (2-16-81)

The following is a list of licensed Sale of Checks companies as of June 30, 1981:

AMERICAN EXPRESS COMPANY - New York, New York
BANK AMERICA CORPORATION - San Francisco, California
BARCLAYS BANK INTERNATIONAL LTD. - London, England
THE CHASE MANHATTAN CORPORATION - New York, New York
FIRST CHICAGO CHEQUE CORPORATION - Chicago, Illinois
REPUBLIC MONEY ORDERS, INC. - Dallas, Texas
TRAVELERS EXPRESS COMPANY, INC. - Minneapolis, Minnesota
VALLEY MARKETS, INC. - Grand Forks, North Dakota

ACTIVITIES OF CHAPTER 13-04.1 - MONEY BROKERS
DURING THE PERIOD OF JULY 1, 1979 THROUGH JUNE 30, 1981, INCLUSIVE

As of June 30, 1981, there were four (4) Money Brokers licensed under Chapter 13-04.1, North Dakota Century Code.

NEW LICENSES ISSUED

Lic. No. 101 - V. J. Spaedy
Bismarck, North Dakota
Lic. No. 102 - Harlow Halvorson-Financial Broker and Consultant
Stanley, North Dakota
Lic. No. 103 - Dakota Mortgage Brokers, Ltd.
Fargo, North Dakota
Lic. No. 104 - Herb Hill
Bismarck, North Dakota

The following is a list of licensed Money Brokers as of June 30, 1981:

DAKOTA MORTGAGE BROKERS, LTD. - Fargo, North Dakota
HARLOW HALVORSON-FINANCIAL BROKER AND CONSULTANT - Stanley, North Dakota
HERB HILL - Bismarck, North Dakota
V. J. SPAEDY - Bismarck, North Dakota

IMPORTANT BILLS AFFECTING FINANCIAL INSTITUTIONS
PASSED BY THE 1981 NORTH DAKOTA LEGISLATIVE ASSEMBLY

SB 2236 The power to make loans was added to the permissible powers of existing bank paying and receiving stations and detached facilities. (NDCC 6-01-02; 6-03-13.1; 6-03-14, and 6-03-17)

SB 2308 Interest ceilings on retail installment contracts were removed if proper disclosures are made. (NDCC 51-13-03)

SB 2311 State chartered banks were allowed to have between 3 and 25 members on their board of directors and the requirement that there be an odd number of directors was removed. (NDCC 6-03-02)

SB 2312 Audits by certified public accountants were allowed as part of the required directors' report to the State Banking Department. (NDCC 6-03-69)

SB 2330 "Regulated lenders" were exempted from state usury ceilings. A new interest ceiling formula for other lenders was established and is to be determined each month by the State Banking Commissioner based on the cost of money as represented by the average rate paid on six-month treasury bills for the previous six months plus five and one-half percent. (NDCC 7-02-04 and 47-14-09)

SB 2342 The Bank of North Dakota was allowed to make bank stock loans to individuals providing that the out-of-state ownership does not exceed 35 percent and is approved in each case by the Industrial Commission. (NDCC 6-09-15.3)

HB 1049 A revolving loan fund at the Bank of North Dakota was established for the construction, reconstruction, or acquisition of intermediate care facilities for developmentally disabled persons. (NDCC 6-09.6-01, 02, 03, 04, and 05)

HB 1096 The Bank of North Dakota was permitted to participate with other financial institutions in low interest rate loans to beginning businessmen. (NDCC 6-06-15.4)

HB 1301 The Bank of North Dakota was permitted to make loans to a central credit union. (NDCC 6-09-15)

HB 1315 The interest rate ceiling for state-chartered credit unions was increased from 15 percent to 18 percent unless a higher limit was approved by the State Credit Union Board. (NDCC 6-06-18 and 6-06-26)

HB 1422 Banks were permitted to maintain and operate one additional separate drive-in facility if the additional facility is located not more than 1,500 feet from the bank's main banking house and the bank does not have a drive-in facility at its main banking house. (NDCC 6-03-13.1 and 6-03-13.2)

HB 1430 The maximum loan ceiling for consumer finance companies was raised from $7,500 to $15,000. (NDCC 13-03.1-03 and (1) of 13-03.1-15)

HB 1548 The position of bank "officer" was redefined for the purpose of making the state law less restrictive in the making of loans to bank officers and directors. In addition to restricting the word "officer" to an "executive officer", it defines an executive officer to be a chairman of the board of directors, president, vice president, cashier, secretary or treasurer; unless the officer is excluded by resolution of the board of directors or by the bylaws of the bank from participation, other than in the capacity of a director, in the major policy making functions of the bank and the officer does not actually participate therein. In addition, the law raised the amount of personal loans that can be made to an "executive officer" from $10,000 to $20,000. (NDCC 6-03-60)